

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 12, 1931

"STRENGTH LIES IN DEEDS NOT SIZE"



[The complete naval victory gained September 10, 1813, when Oliver Hazard Perry defeated the British fleet on Lake Erie gave the Americans control of the Great Lakes and enabled them to coordinate their land and sea forces, which eventually resulted in the British evacuating Detroit and the West.]

"WE have met the enemy and they are ours"—this famous message sent by Perry brought great exultation to all Americans because it meant the Great Lakes were forever cleared of British men-of-war. In American naval history this battle ranks high in accomplishments and deeds.

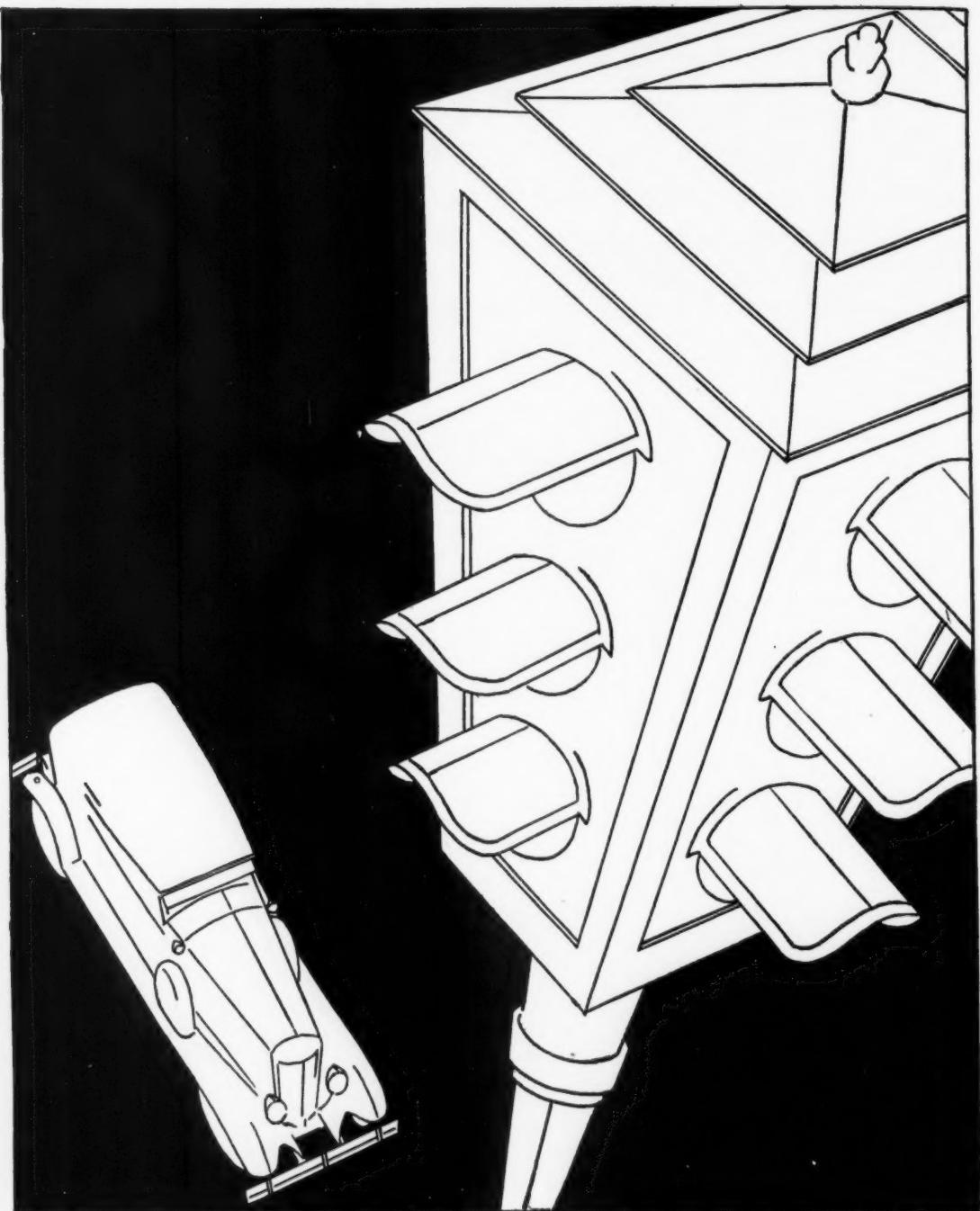
Ranking high in accomplishments and deeds among insurance companies is the Eureka-Security Fire and Marine. For 66 years this automobile, fire and windstorm insurance company has been giving dependable service to policyholders and agents find no company better to represent.

The Eureka-Security Fire and Marine Insurance Company

(Also known as the Cincinnati Underwriters—Established 1864)

Cincinnati, Ohio

"THE COMPANY THAT KNOWS WHAT TO DO FOR ITS AGENTS AND DOES IT"



Established in 1869, the London Guarantee is one of the oldest and strongest casualty companies in the world.

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In the simplification and clarification of casualty insurance policy forms the London Guarantee has always been a leader. Policies and endorsements are constantly being revised and new ones devised to give complete protection under modern conditions, but there has been no deviation from the plan of operation that has guaranteed safety to agents and policyholders since 1869.

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1,001,787 Checks and Drafts paid to policyholders during 1930

An average of

3,339 each business day



Constant payments of millions of dollars to persons, to families, and to business organizations, under the many forms and kinds of insurance policies of the three Travelers companies, required the issuance of 1,001,787 checks and drafts during 1930.

N E

 To see that the proper amounts—proper in accordance with justice, policy contracts and state laws—were paid promptly to the proper people and corporations required  the services of 1,483 salaried people in Hartford and in the 223 claim service offices functioning from coast to coast in the United States and Canada. In addition, thousands  of Travelers agents stand ready to render immediate service to policyholders and beneficiaries, no matter  where they may move after they buy their insurance, no matter how far they may be from home, when accident or mishap overtakes them.

Moral: Insure in The Travelers

THE TRAVELERS

THE TRAVELERS INSURANCE COMPANY

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LIABILITY, HEALTH, AUTOMOBILE, STEAM BOILER, COMPENSATION, GROUP, BURGLARY, PLATE GLASS, AIRCRAFT, MACHINERY, INLAND MARINE

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L. EDMUND ZACHER, PRESIDENT

Hartford, Connecticut

THE TRAVELERS FIRE INSURANCE COMPANY

FIRE

WINDSTORM

UP TO THE MINUTE COMMUNITIES
HAVE MODERN FIRE EQUIPMENT.

UP TO THE MINUTE AGENTS EQUIP
THEIR CLIENTS WITH MODERN IN-
SURANCE PROTECTION.



The AMERICA FORE GROUP of Insurance Companies
THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE

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THE FIDELITY AND CASUALTY COMPANY

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PAUL L. HAID, President

WADE FETZER, Vice Chairman

PAUL L. HAID, President

New York, N.Y.

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

The National Underwriter

Thirty-Fifth Year No. 11

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 12, 1931

\$4.00 Per Year, 20 Cents a Copy

Union of Canton May Come Back

London Correspondence Reveals Company May Return to United States

THREE YEAR TIME UP

Underwriters Feel It Quit Direct Writing in This Country at Wrong Time

LONDON, ENG., March 11. (Special Correspondence).—American fire underwriters will doubtless be interested in the report going the rounds here, that the Union of Canton, which ceased writing fire business in the United States several years ago, intends shortly re-entering the line, although under what auspices does not appear. The head office management at Hongkong is apparently guarding very closely all details in connection with the intended move, assuming, of course that the circulating story is correct. It may be stated in passing, it is generally credited here.

Out for Three Years

When the company reinsured its business in the states in the United States Fire in 1927, the understanding was that it would not re-enter the field for at least three years. That period of limitation expired April 30, 1930, almost a year ago, and seemingly the Union's management is disposed to again try its fortunes on your side the Atlantic.

Scope Is Extended

Organized as a marine company in 1835; with extended connections throughout the far east, the Union in later years absorbed in turn the British Traders and the China Fire, adding thereby substantially to its premium volume and securing valued agency representations.

Seeking to broaden the scope of its activities, the company entered Canada in October 1917, and crossed the border into the states two months later, writing only marine business, however. In December 1918, it was licensed to transact the various fire lines as well, Marsh & McLennan of Chicago having been appointed United States managers.

QUIT AT WRONG TIME

As assumed by the London writer American underwriters will be not a little interested in the rumored purpose of the Union of Canton to again try its fortunes in the fire insurance arena here, and providing the report be well founded will anxiously await further developments. It was generally felt when, after nine years of activity here the home office administration decided in 1927 to withdraw from the fire field in the United States, save only on the Pacific Coast, where it continues to be

(CONTINUED ON PAGE 33)

Sears to Enter Insurance

Mail Order House Forms Allstate, Casualty Carrier, Probably to Sell Automobile Over Counter—Carl L. Odell Is the Manager—Capital \$350,000

Articles of incorporation have been filed at Springfield, Ill., for the Allstate Insurance Company, which is being organized by Sears, Roebuck & Co., the mail order house, with 13 of its officers listed as incorporators. The capital is \$350,000, consisting of 3,500 shares of \$100 par value. Amount of surplus is not settled.

Carl L. Odell, a Chicago broker, formerly a member of Moore, Case, Lyman & Hubbard, is the only insurance man now connected with the undertaking. The report was that Mr. Odell would be manager of the Allstate, but he said that this has not been decided.

Many Features Undecided

Except for the capitalization of the company, Mr. Odell states that the promoters have come to no final decision on many of the features of its operation. He said that it had not been decided whether the writings of the company would be confined to automobile or whether it would write other lines. Its charter, as a casualty company would authorize it to write accident and health, burglary and theft, all cover automobile and other lines.

Mr. Odell did say that the present plan was to start by soliciting the automobile business of Sears, Roebuck employees. Others, close to Sears, Roebuck, state that it is planned to seek a license for the company only in Illinois and that Illinois customers of Sears, Roebuck would be solicited by circulars. It is taken for granted that the insurance will be sold over the counter and perhaps will be listed in the famous Sears, Roebuck catalogue, but Mr. Odell stated that even this is not final.

The Allstate, according to Mr. Odell, is to be operated as distinctly a corporation separate from Sears, Roebuck and will not be known as a department of the mail order house.

Rumor About Rate

One report is that the Allstate is planning to write automobile insurance at 20 percent off manual.

The name of the company was undoubtedly suggested because that is the name of the automobile tires which Sears, Roebuck have been selling.

Incorporators are R. E. Wood, president Sears, Roebuck; E. J. Pollock, vice-president; G. E. Humphrey, assistant to the president; Mr. Odell, D. M. Nelson, vice-president; T. J. Carnley, vice-president; Charles Lederer, general counsel; Sigmund Livingston, partner of Mr. Lederer; E. H. Powell, treasurer; C. L. Schenk, assistant to the vice-president; W. J. Pitts, auditor; T. V. Houser and J. H. Westrich. There would be nine directors.

Insurance World Startled

Already the formation of the company has startled the insurance world. It has been a subject of conversation and speculation, among those who have known

about it. Of course, if the insurance is sold on the mail order plan, it will be, in principle at least, one of the severest jolts that the American agency system has suffered. Whether, in practice, it will be a shock to the American agency system is another question. A number of insurance people are convinced that the company will not be a big factor in the business because of its capitalization, which is regarded as small for an organization with the resources that Sears, Roebuck possess.

Moreover, some critics believe that Sears, Roebuck are wrong in their assumption that insurance can be sold on the mail order plan. The theory, which prompted the organization of the company, was probably that customers, who have traded with Sears, Roebuck for many years, will be quick to take advantage of anything which the mail order house offers. Insurance, however, is not susceptible to ordinary merchandising principles. Insurance is very largely placed for personal reasons and Sears, Roebuck customers do not necessarily have an affection for that house although they have traded there for years. Perhaps these Sears, Roebuck customers will not be so ready to transfer their business from the local agent, in whom they have a personal interest, as the promoters of the company seem to believe.

Liability Field Limited

Other observers point out that farmers generally do not buy automobile liability insurance and the Allstate will undoubtedly specialize in rural business. Accordingly, if the Allstate does not sell a good percentage of automobile liability, its volume may be disappointing to the promoters.

Another theory is that if the Allstate does make a success, it will not interfere so much with the business of stock companies, charging regular rates, as with mutuals, reciprocals and stock company cut raters. Those farmers, who have withheld the blandishments of those offering cheap insurance, are not likely to be influenced by another cut rate company, even if it is sponsored by Sears, Roebuck. The Allstate may, however, make some headway in competition with customers of cut rate companies, who may switch from one form of cheap insurance to the other because of the Sears, Roebuck name.

Playing With the Idea

The Sears, Roebuck people have been playing with the idea of selling insurance as they sell calico, paint, tires and wash tubs for some time. At one time, a plan to sell life insurance by the mail order route was under consideration.

Fire insurance people are much interested in the Allstate, fearing that the company may enter the regular fire insurance field. Sears, Roebuck sell mail order houses and it would probably be a logical step for the Allstate to seek

(CONTINUED ON PAGE 38)

Geo. H. Bell Will Handle Columbia

Omaha Member National of Hartford Fleet to Report to Chicago

C. O. TALMAGE RESIGNS

National Fire Will Take Direct Supervision of the Agents and Field Force

Following the resignation of Manager C. O. Talmage of the Columbia Fire Underwriters of Omaha, the agents hereafter in all states except Oklahoma will report to the National Fire of Hartford western department at Chicago under George H. Bell, manager. Oklahoma being under the jurisdiction of the head office of the National, it will care for the Columbia Underwriters in that state. Mr. Talmage is establishing a business of his own at Omaha.

S. P. Jonas, who has been agency superintendent and assistant manager of the Columbia Fire Underwriters with J. S. Palmer, Nebraska state agent of the National, will be joint state agents of the National Fire group, including the Columbia Fire Underwriters. They will have charge also of the farm and non-recording agents of the Columbia Fire Underwriters in Nebraska.

Will Institute Economies

The National Fire felt that inasmuch as Mr. Talmage is resigning it would be an economy to have all the agents of its entire group report to central headquarters and be under supervision of joint field men. The National Fire facilities in all directions will be available to Columbia agents. The Nebraska state headquarters will continue in the Masonic Temple building at Omaha.

In Iowa the entire state will be in charge of State Agent W. H. Harrison of the National Fire. State Agent Duffy and Special Agent Patterson of the Columbia Fire Underwriters together with other field men of the National staff will be associated with Mr. Harrison.

Provision for Kansas and Dakotas

In Kansas, State Agent W. L. Gardner of Topeka will be in charge. He will have associated with him State Agent East and Special Agent McCoy of the Columbia Underwriters in addition to the regular National field staff.

In South Dakota, Special Agent J. A. Reynolds will be associated with State Agent R. W. Hayward of the National. Mr. Reynolds has his headquarters at Aberdeen.

In North Dakota, A. K. Bolton has been appointed state agent of the National with headquarters at 107 Robert street, Fargo. He has been state agent of the Columbia Fire Underwriters and will now have all the National fleet in his charge. S. R. Shannon continues as special agent.

The National of Hartford has associated (CONTINUED ON NEXT PAGE)

A. L. Harty Dies During Quiz Into Darby Day Mortgages

OLD MISSOURI COMMISSIONER

Stricken in Conference With Chicago F. & C. Receivers in New Madrid, Mo.

Stricken, presumably by a heart attack, while attending a conference in New Madrid, Mo., on the Missouri mortgages of the various defunct Darby Day enterprises, A. L. Harty, former Missouri commissioner, who served at one time as president of the National Convention of Insurance Commissioners, died a few hours later.

Mr. Harty, a resident of Cape Girardeau, Mo., was a director of the Chicago Fidelity & Casualty. He was a fellow townsmen of W. P. Anderson, chairman of the board of the Chicago Fidelity & Casualty. These two men, together with other Missourians, gathered in New Madrid for a conference with receivers for the Chicago Fidelity & Casualty, and the Darby Day Investment Corporation, in an attempt to come to some understanding about the southeastern Missouri mortgages, which constituted most of the assets of the Darby Day companies.

Attended Morning Session

Mr. Harty attended the conference in the morning and is reported to have had lunch at a hotel in New Madrid. He did not appear when the afternoon conference started in the law offices of Sharp & Baynes in New Madrid, but later entered the room for a few minutes. Later those at the conference were informed that Harty was in a doctor's office in the same building. The Chicago people departed about 3:30 in the afternoon, thinking that Mr. Harty was improved. At the next town, they telephoned back to New Madrid and were informed that Mr. Harty was dead.

There was some reason to believe that the heart attack, if that was the trouble, was induced by indigestion, because J. B. McCutchan, an official of the Chicago Fidelity & Casualty, was also taken ill during the day of the conference, but he recovered soon.

Mr. Harty served as Missouri commissioner from 1918 to 1921 under the administration of Governor Gardner. He was born in Stoddard county, Mo. For three terms he acted as county collector and later organized the Stoddard County Trust Company, of which he was president for several years. After his retirement as insurance commissioner he became treasurer of the International Life of St. Louis, where he remained until 1924. At that time he resigned to become president of the Southeast, Mo., Trust Company and the Sturdivant Bank in Cape Girardeau. Those two banks were merged last year. He was former chairman of the board of supervisors of the Little River drainage district.

George H. Bell to Handle Columbia Underwriters

(CONT'D FROM PRECEDING PAGE)

ciated with it the Mechanics & Traders, Franklin National Trans - Continental and Columbia Fire Underwriters.

The Columbia Fire Underwriters has an extensive plant and is regarded as one of the strong farm and sub-agency companies in its territory.

Insurance Commissioners' Meeting

The spring meeting of the executive committee of the National Convention of Insurance Commissioners is to be held in Chicago some time the first two weeks of June. The hotel has not been decided, although the Morrison is being favored.

National Agents Program for the Nashville Meeting

NEW YORK, March 11.—Heartening reports as to the probable attendance at the mid-year meeting of the National Association of Insurance Agents, to be held at the Hotel Noel, Nashville, March 16-19, have been received by the executives, agents evidently having in mind the information and inspiration derived from attendance at the annual convention in Dallas last fall, and eager to keep in close touch with present problems in their business. The program for Nashville is conspicuous by the absence of set addresses, this being in line with the general policy of the association management in recent years, to devote the major time at general meetings to floor discussions, and to encourage any of the members in position to contribute information of value to issues under review, to do so freely.

Program of the Meeting

The program is:

Monday, March 16

10 a. m.—Meeting of National Executive Committee, continuing throughout day and evening.

Tuesday, March 17

10 a. m.—Meeting National Council, ballroom, Hotel Noel.

4 p. m.—Meeting Executive Committee.

7 p. m.—Get-together dinner and entertainment, ballroom, Maxwell House.

Wednesday, March 18

(Convening hours, 10 a. m. and 2 p. m.) Welcome Greetings:

For the Nashville Insurance Exchange, W. I. Edwards, president.

For the Tennessee Association of Insurance Agents, John M. Dean, Memphis, president.

For the Tennessee insurance department, A. S. Caldwell, commissioner. Response to Address of Welcome:

Clyde B. Smith, Lansing, Mich., past president National Association of Insurance Agents.

Report of the Administration, presented by Percy H. Goodwin, San Diego, Cal., president.

Remaining Sessions

The remaining sessions of the meeting will be open for reports and discussions as follows:

1. Branch Office Operation.
2. Automobile Insurance.
- (a) Fictitious Fleets.
- (b) Employees' Groups.
- (c) Trade Association Assessment Concerns.
- (d) Automobile Clubs.
3. Report from National Council.
4. Reciprocity in Business.
5. The Interstate Underwriters Board.
6. Workmen's Compensation Rates and Commissions.
7. Classification of Companies.
8. Machinery for Conference.
- (a) Sectional.
- (b) National.
9. Membership.
10. General Business Conditions.
- (a) Effect of Business Depression on the Local Agent.
- (b) Means for Overcoming It.
11. Agency Office Management.

On Wednesday evening, March 18, the Nashville committee will give a dance and entertainment at 9 p. m., ballroom, Hotel Noel.

Immediately after final adjournment Thursday afternoon an automobile trip has been arranged for visitors, to include visits to the Hermitage and the Parthenon.

Moses to Head the Big Fire Protection Body

F. T. Moses, president of the Firemen's Mutual, of Providence, has been nominated for president of the National Fire Protection Association, the entire ticket to be voted on at the annual meeting at Toronto May 11-14. Summer Rhoades of the Eastern Underwriters Association is nominated for first vice-president; H. L. Miner of the Du Pont de Nemours & Co. of Wilmington, Del., for second vice-president; F. H. Wentworth of Boston, secretary and managing director, and A. T. Bell, Leeds & Lippincott Co., Atlantic City, chairman of the board. For directors for three years there are placed for nomination F. R. Bradford, Boston; C. H. Haupt,

Dunham Warns Papers on Unlicensed Company "Ads"

Numerous complaints having been lodged with the Connecticut department regarding the appearance in the daily press of advertisements of non-licensed insurance companies, Commissioner Dunham has notified the papers that such action violates the state law. A number have assured Mr. Dunham that such displays will not be accepted in the future.

Elizabeth, N. J.; G. F. Lewis, Toronto; W. E. Mallalieu, New York; S. L. Nicholson, New York. To fill a two-year vacancy, C. W. Mowry, Boston, is named.

CONDENSED NEWS OF WEEK

Sears, Roebuck & Co. organize company to sell insurance on mail order plan. **Page 3**

It is reported that the Union of Canton may enter the United States again for direct writing fire business. **Page 3**

Following the resignation of Manager C. O. Talmage of the Columbia Fire Underwriters of Omaha, all agents will report to the western department at Chicago. **Page 3**

Col. H. P. Dunham has been reappointed insurance commissioner of Connecticut. **Page 5**

Stage is all set for the mid-year meeting of the National Association of Insurance Agents at Nashville next week. **Page 4**

A. L. Harty, formerly Missouri insurance commissioner, and at one time president of the National Convention of Insurance Commissioners, is dead. **Page 4**

Changes in investment laws recommended in Arkansas. **Page 4**

Growth in automobile accidents causes concern among companies writing personal A. & H. policies. **Page 35**

Connecticut court rules autos used in liquor traffic may be seized in spite of owners' ignorance, providing argument for conversion cover. **Page 35**

Sub-committee on Chicago of the National Bureau of Casualty & Surety Underwriters confers in New York with the delegation of Chicago branch managers and general agents on commission and rate violations in that city. **Page 35**

Leslie L. Hall, secretary of the National Bureau of Casualty & Surety Underwriters, died this week. **Page 35**

Illinois courts hold domestic servants can not be covered under compensation law. **Page 37**

Interesting subrogation suit under blanket bond filed in St. Louis. **Page 36**

Liquidators for Darby Day companies refused title to Missouri lands. **Page 36**

Practical tips on meeting reciprocal competition in automobile insurance given at meeting of Cook County (Ill.) Field Club. **Page 36**

Stricter Investment Laws Recommended for Arkansas

SENATE COMMITTEE REPORTS

Department O. K. on Investments, Substitutions and Loans Is Urged By Investigators

LITTLE ROCK, ARK., March 11.—The special investigating committee appointed early in the session of the Arkansas senate to investigate the causes which led up to the closing of more than 100 banks in Arkansas, the receivership of the Home Fire and Home Accident companies, and complex litigation involving the interests of the Home Life has submitted its report.

The committee condemns the system of chain banking conducted by Caldwell & Co. and A. B. Banks and his associates. The interlocking stocks of the various concerns involved brought about an unstable condition which the companies were unable to withstand, when assets, supposed to be fluid, were discovered to be "frozen." The committee finds that the insurance department was lax in some respects in the enforcement of regulatory provisions of the law. However, the committee palliates its criticism with the declaration that it "would feel a grave hesitancy in criticising the department for its deferring action against the Home companies as long as there appeared any hopes to rehabilitate them."

Conclusions of Committee

The committee concludes with four recommendations. The first is that an entire new investment law be drafted specifying that if the funds of insurance companies are to be allowed to be invested in industrial and other securities that they should be limited to stocks of large corporations of the country and that they be prohibited from investing these funds in any kind of stock that is subject to double assessment. The second recommendation is that investments in stocks be limited to not more than 15 percent of the capital stock of any one company so that no insurance company can obtain a controlling, or interlocking interest therein.

Third, the committee recommends that all investments, substitutions and loans made by the companies be required first to secure the sanction and approval of the insurance department. And lastly the committee recommends that the department exercise a supervisory control over the investment structure so that they may know the values of the securities. Funds should be available to the department for this work.

Holding Company Advised

The report stated that following an examination of the Home companies in 1928, the Alabama, Texas, Oklahoma and Arkansas departments, which participated, agreed that the Home companies should, not later than Jan. 1, 1929, form a holding company to take out of the investments certain securities to which objections were made. In February, 1929, the Home companies sold 60 percent of their stock to Caldwell for \$3,780,000, the Home Life stock selling six for one and the fire and accident three for one. The committee stated that Caldwell & Co. actually removed from the investments of the companies \$1,010,000 of securities objected to by the commissioners and in place paid the same amount in cash and acceptable securities, the remainder to be paid annually for five years.

The report states that the investments of the Home companies in bank stocks had been continuing for a long number of years and that the then Commissioner Maloney of Arkansas criticized this practice and called a joint conference of four states in Little Rock in September, 1928.

(CONTINUED ON PAGE 33)

Marine Knowledge for Fire Specials

Perrin Says Agents Expect Inland Advice From Field Men

REVIEWS 1930 RESULTS

Inland Marine Association, Marine-Casualty Agreement Seen as Major Accomplishments

Because so many companies are using fire special agents for marine work it behooves the field men of the company, which does employ inland marine specialists to acquire a knowledge of the inland business, notwithstanding, Vice-President E. J. Perrin, Jr., of the Automobile advised his company's field conference in Chicago.

Although the Automobile does operate through a complete staff of inland marine specials, local agents are in the habit of consulting fire insurance special agents on inland problems, because most companies are putting the entire responsibility for that business on their regular state and special agents.

Consequently if the fire insurance field man of a company in the position of the Automobile is not able to give inland advice when it is needed on the firing line, his prestige in the agency will be injured.

Marine-Fire Cooperation

Mr. Perrin urged marine and fire specials to pull together and this advice was emphasized by other speakers, including Vice-President Stinson.

Each agent, Mr. Perrin observed, has a company in his office which he regards as his most valuable representative and it is the job of the fire and inland special agents to make their company the most valuable asset of an agency. Inland marine discussion occupied a major part of the conference program.

Mr. Perrin declared that the outstanding inland marine development of the year was the formation of the Inland Marine Underwriters Association, in which he expressed full confidence. The association is starting out with jurisdiction over only a few classes, but the ground work is laid, whereby it may assume responsibility over all inland and all-risk covers, he said.

Casualty-Marine Agreement

Another feature of the year was the casualty-marine agreement, which was fostered by the New York insurance department. Mr. Perrin said he was gratified that the Automobile didn't have a single risk on its books that needed to be cancelled in order to conform with this agreement. Of the total inland business of \$52,000,000 in 1929, Mr. Perrin reported that the Automobile wrote 7½ percent.

Mr. Perrin sandwiched in the very practical and immediate advice that today is the time for cultivating contractor's equipment and furrier's business. The latter is especially procurable in March while contractor's equipment business is a great revenue producer in the spring.

Mr. Perrin urged the special agents to check their supplies more frequently to pave the way for the writing of more classes. He said that the inland business is approaching the policy writing basis. Open accounts, he said, should be constantly reviewed. The field men should get busy and reduce rates whenever experience justifies.

(CONTINUED ON PAGE 33)

Reappointed



COL. H. P. DUNHAM
Connecticut Insurance Commissioner

Governor Cross of Connecticut reappointed Col. H. P. Dunham as insurance commissioner and the senate promptly confirmed the nomination. It is his third term and his ninth year will start July 1. There had been considerable apprehension that Colonel Dunham would not be appointed as Governor Cross is a Democrat and Colonel Dunham is a prominent Republican. Much pressure was brought on Governor Cross by people of Connecticut and the insurance folk to have Colonel Dunham reappointed on account of his splendid record. He served as president of the National Convention of Insurance Commissioners and is one of the most active men in the organization. He was appointed commissioner in 1923. Formerly he was connected with the accident department of the Aetna Life. He is president of the Wethersfield Bank & Trust Co. and chairman of the Teachers' Retirement Board. Colonel Dunham is regarded as one of the most able men who have sat in a commissioner's chair.

In recognition of his reappointment Colonel Dunham was given a gold watch and chain and flowers by employees of the department at a gathering at his office Monday. B. H. Atwater, chief clerk, made the presentation. J. L. Case of Norwich, Conn., former president of the National Association of Insurance Agents, was present and made a short talk.

Remittances From and to Home Offices in 1930

The remittances of United States branches of foreign companies from and to the home offices in 1930 are given below. This completes the list given in last week's issue.

	From	To
Alliance Assurance	\$ 27,745	\$ 139,349
Baltica	.....	101,612
Eagle, Star & Brit.	241,007	404,890
General, France	798,158	.....
Jupiter General	.....	4,124
Kyodo	.....	24,091
Liv. & Lon. & Globe	344,410	546,565
London Assurance	108,588	986,398
Marine	624,367	1,591,877
North China	10,437	61,454
Norwich Union	48,642	725,425
Pearl Assurance	.....	100,000
Prudential Re	3,488	453,653
Reinsurance Salam.	.....	727,686
Royal	277,743	829,126
Royal Exchange	17,295	233,324
Scottish Un. & Nat.	69,299	217,078
Sea	2,991	422,676
Skandia	498,787	206,370
Skandinavia	13,272	353,362
Svea	4,529	635,437
Thames & Mersey	75,113	195,788
Un. & Phenix Esp.	.....	125,000
Union of Canton	377,234	558,466
Urbaine	25,000	1,373,809
Yang-Tsze	12,121	10,460

Roosevelt Urges an Open Mind on Insurance Men

A summation of the accomplishments of insurance in this country and its significance in the social scheme was given by Governor F. D. Roosevelt of New York, former vice-president of the Fidelity & Casualty of New York, in an address March 6 to the Life Underwriters Association of New York City. The occasion was a banquet closing the annual sales congress.

"What impresses me most," he said, "is that insurance as a whole is a constantly changing and a constantly growing force in our individual lives and in our business lives. As the world becomes more and more civilized and stabilized we are able to give protection against more and more forms of potential dangers or losses."

"That is why I have at all times been so ready to go along with new forms of insurance to meet new needs. In other words, I have been a consistent opponent of the school which takes the position that because a new form of risk has never been written before it should not be undertaken in the future."

"In the various demands which are made by worthy citizens for the protection of business and individuals against new risks, one essential basis for all insurance is often forgotten. I refer to the fundamental principle that insurance must, if it is to survive, be based on human experience. If that fundamental is always kept in mind the stability and the permanence of insurance will be assured and its operations will grow."

"I take it that from the first days of life insurance for instance the expecta-

tion of human life was based on some sort of actuarial tables, no matter how crude these tables may have been in the beginning. As time went on the information concerning human longevity became more accurate and as modern science improved, the tables became a true record of the facts."

"By the same token underwriting, as you gentlemen call it, has progressed with modern science, recognizing for instance as each year goes by that the expectancy of life in this country has appreciably increased. With this recognition has come a lowering of the cost to the individual."

Sound Basis for Confidence

"It is this reduction of the problem of risk to a business basis which has given the public as a whole the confidence which they now have in properly managed insurance. And this confidence has been further strengthened by the thought that mere private gain is no longer the goal of those who conduct the business."

"In line with the thought that the conduct of the insurance business is keeping up with changing conditions, I want to stress one further point. During our own life time, we have seen many new forms of insurance—many improvements, many new coverages and many new methods for the distribution of participating profits and the payment of losses. In our own life time we have seen for instance the rise of workmen's compensation to an accepted place in the insurance world."

Examinations of Insurance Institute Begin April 13

NEW YORK, March 11.—Nearly 1,500 registrations for its examinations to be held beginning April 13, have been received by the Insurance Institute of America. Aside from the individual students, who represent 34 states of the Union and Cuba, student groups will take examinations in 27 centers.

The examination cities are Atlanta, Baltimore, Boston, Charleston, W. Va.; Chicago, Glens Falls, N. Y.; Greensboro, N. C.; Hollywood, Cal.; Indianapolis, LeRoy, O.; Los Angeles, Manchester, N. H.; New Haven, New York, Philadelphia, Pittsburgh, Rockford, Ill.; St. Louis, San Francisco, Seattle, Scranton, Pa.; Springfield, Mass.; Stevens Point, Wis.; Vancouver, B. C.; Washington, D. C.; Watertown, N. Y., and Winnipeg, Man.

Five new groups will take the examination this year. The American Central Life of Indianapolis has organized a study class. In Scranton a class is operating under the auspices of the Scranton Insurance Exchange. Other classes have been formed in the offices of the Acacia Mutual Life of Washington, Missouri State Life of St. Louis and Hardware Dealers Mutual Fire of Stevens Point.

Launching Charter Oak Fire

NEW YORK, March 11.—Subject to granting of charter by the Connecticut legislature, the Charter Oak Fire of Hartford will be launched as a further accession to the already strong Travelers group. Minimum capital proposed is \$5,000,000.

Will Talk on Adjustments

R. G. Hinkley of Boston, manager New England department American of Newark, will address the Northampton (Mass.) Board March 12 on "Loss Adjustments from the Agent's Standpoint."

Some 300 Cities Listed in Fire Waste Contest

Approximately 300 cities and towns have filed record forms with the grading committee of the National Fire Waste Council, covering the 1930 fire prevention activities. One of the forms filed is from the chamber of commerce of Honolulu, which conducts an all-year-round fire prevention program. Of the record forms so far filed, 53 percent are from the middle west.

This is the final week in which these records will be accepted in the current inter-chamber fire waste contest. The grading committee meets in Washington March 23, and the names of the winners and honor cities will be announced at the annual meeting of the National Fire Waste Council, March 27.

The prize winners will receive their awards officially at the nineteenth annual meeting of the U. S. Chamber of Commerce at Atlantic City, April 28-May 1.

National Underwriter Is Far Ahead in Figures

This year the annual statements of the fire and casualty companies are being watched with unusual interest because of business conditions. The National Underwriter made a special effort to get these interesting figures. During the last five issues (not including this one) The National Underwriter has published a total of 48½ columns of annual statement statistics compared to its leading rival's 13½. These facts show that The National Underwriter laps its competitors several times in giving insurance newspaper readers what they want.

CHANGES IN THE FIELD

Shift Siebold to Missouri

J. G. Hayden Goes in the Oklahoma Field for the America Fore Company Group

George J. Seibold, who has been traveling in Oklahoma for the America Fore group, is transferred to St. Louis to supervise the northeastern section of the state, taking the place of C. N. French, who goes to Ohio for the Fire Association. Mr. Seibold formerly traveled for the America Fore in southern Illinois.

J. G. Hayden, assistant secretary of the American Standard of Oklahoma, succeeds Mr. Seibold for the America Fore in Oklahoma. Mr. Hayden is an old timer in the Oklahoma field, having traveled previously for the Sun and later the Hanover. He will assist State Agent T. Ray Phillips, who is given entire supervision over the America Fore companies in Oklahoma. Mr. Hayden is a brother of Vice-President C. M. Hayden of the Glens Falls in Chicago.

Casper Names F. E. Dickerson

Central Fire Man to Travel Ohio for Lincoln, Eagle, Star & British Dominions

Harry Casper, western manager Lincoln of New York and Eagle, Star & British Dominions, announces the appointment of F. E. Dickerson as Ohio state agent for those companies with headquarters in the Hartman building, Columbus. Mr. Dickerson for the past year has traveled Ohio for the Central Fire of Baltimore, which was recently acquired by the North America fleet. Before that for seven years he was in the field for the Norwich Union. For eight years he operated the F. E. Dickerson Company agency at Tulsa.

Mr. Dickerson succeeds John H. Thompson, resigned.

W. K. Wittkoff

W. K. Wittkoff has resigned as Minnesota special agent for Rhode Island fleet

to go with the Norwich Union Indemnity company. Mr. Wittkoff has been working under State Agent W. W. Bellford with headquarters in Minneapolis.

JOHN G. CURRIE GOES WITH THE CALEDONIAN GROUP

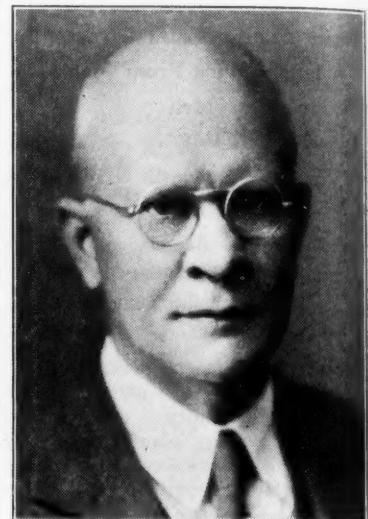
J. G. Currie, who for 12 years has traveled western New York for the Automobile of Hartford, has been appointed special agent in the same territory for the Caledonian, Caledonian-American and the Netherlands. Before going with the Automobile, Mr. Currie had many years of training in the home office of the National Fire.

Mr. Currie is a past president of the Old Association of New York and is also a past president of the Rochester Field Club.

Safford W. U. A. Member

W. C. Safford, vice-president and general manager of the Western & Southern Fire, has been elected a member of the Western Underwriters Association. Mr. Safford is a former insurance commissioner of Ohio. He is also vice-president of the American Liability & Surety, another member of the Western & Southern Life group of Cincinnati.

Arkansas Commissioner Knows Law, Insurance



A. D. DULANEY

LITTLE ROCK, ARK., March 11.—A. D. Dulaney, the new Arkansas commissioner, was born in Sevier county, Ark., in 1877. He was educated in the high schools of Sevier county, the University of Arkansas, from which he graduated in 1902, and of the University of Arkansas law school, 1905. Since leaving school, he has been engaged in the practice of law and in the insurance field. He was owner of the principal insurance agency at Ashdown, Ark., for 12 years, and severed his connection with that business in April, 1927, when he was appointed chief deputy in the insurance department. He served in that capacity in 1928-1929 and was acting commissioner in charge of the department during the illness of Commissioner J. S. Maloney, who died in May, 1929.

From that time until W. E. Floyd was rejected by the senate in January, 1931, Mr. Dulaney served as chief deputy, and after Mr. Floyd's rejection was acting commissioner until March 3. He took a special course in banking and insurance at the University of Arkansas, and had several years experience as active vice-president of one of the leading banks of Little River County. He was prosecuting attorney of his district, 1916-1920.

W. W. TAIT NOW ORGANIZING FIRE REINSURER IN DETROIT

W. W. Tait of Detroit, who has organized a number of insurance companies, has communicated with the offices of several direct writing fire companies announcing that a "group of leading financial and business men of Michigan are now in the process of organizing a reinsurance fire company with a capital and surplus of \$5,000,000 to be located in Detroit." The promoters are contemplating making the capital and surplus much larger, in view of the encouragement they have received, he says.

"If our business policy at the time we are a licensed, going concern meets with your full approval," Mr. Tait asked, "and if we are not asking too much, we would deeply appreciate an opinion from you as to the approximate amount of business you would be willing to place with such a company annually."

Discontinue Field Conferences

The St. Paul Fire & Marine has decided to dispense this year with the practice of having special agents visit the home office for conferences. Instead it is possible that officers of the company will arrange to visit the field men in their own territories.

Announcement!

The Fuller Adjustment Company will continue to operate just as it has in the past under the management of the organization which the late Guy H. Fuller established and developed.

The name Fuller Adjustment Company will be retained as will the entire staff of 16 experienced adjusters and personnel. This is in accordance with Mr. Fuller's wishes.

The present position and intention of The Fuller Adjustment Company can be best expressed by reprinting here part of a letter recently sent to all clients and friends of the company:

"During the past few years our business had reached such proportions that it was physically impossible for one man to carry the load, and it was necessary for the burden to be shared. Accordingly, responsibilities were so divided that in his absence, the machine continued to function smoothly and efficiently.

"We know Mr. Fuller would have us carry on, and since the entire personnel of the organization is in full accord with his wishes, we therefore announce to our friends and patrons that, as a token of respect, as an indication of the loyalty of our entire personnel, and as a permanent monument to his memory, we will carry on with the work of the organization which he founded and fostered.

"We earnestly solicit an opportunity to demonstrate that Mr. Fuller's labor was not in vain, and that we are prepared to continue to give the careful efficient service which has become the trademark of the Fuller Adjustment Company."

The Fuller Adjustment Company

Oklahoma City Office
215 Mercantile Bldg.
Carl Edwards, Mgr.

Tulsa Office
440 Philcade Bldg.
L. M. Hallock, Mgr.

Inter-Ocean Reinsurance Company

Inter-Ocean Building, Cedar Rapids, Iowa

CONDITION DECEMBER 31, 1930

ASSETS	LIABILITIES
Bonds (market value).....\$2,116,587.49	Unearned premiums .....\$1,962,676.80
First mortgage loans..... 795,860.00	Reserve for Losses..... 328,352.17
Stocks (market value)..... 242,909.00	Reserve for taxes..... 79,073.12
Real estate 99,602.13	Funds held under treaties.. 96,130.23
Accrued interest 93,909.93	All other liabilities..... 57,733.93
Due from insurance companies 344,049.17	
Cash in banks..... 378,954.61	\$2,523,966.25
Admitted assets .....\$4,071,872.33	
	Capital\$ 500,000.00
	Surplus 1,047,906.08
	Treatyholders' surplus ....\$1,547,906.08
	\$4,071,872.33

THE PROGRESS OF ELEVEN YEARS

	Admitted Assets	Premium Income	Unearned Premium	Surplus
1920	\$1,186,144	\$ 117,900	\$ 119,482	\$ 248,178
1924	2,319,804	1,001,284	946,339	443,773
1926	2,569,808	1,372,633	1,461,475	450,404
1928	3,261,108	1,662,517	1,548,848	832,635
1929	3,777,940	2,357,694	1,809,420	1,009,921
1930	4,071,872	2,535,889	1,962,677	1,047,906

REINSURANCE OF FIRE AND ALLIED LINES

RICHARD LORD, President

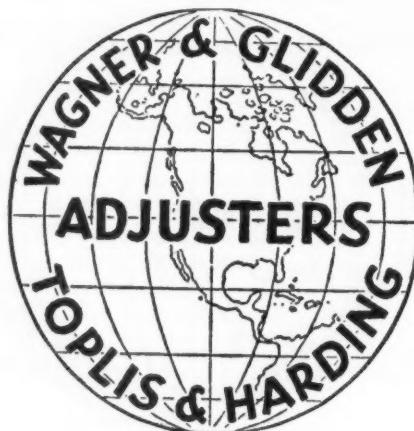
ROY E. CURRAY, Secretary

KARL P. BLAISE, Asst. Secy.



SERVICE UNEQUALED

ALL OVER THE WORLD



An organization of specialists in the handling of all claims, including—

AUTOMOBILE — AVIATION — USE & OCCUPANCY — FIRE — TORNADO — RENTAL — SPRINKLER LEAKAGE — FURS — JEWELRY — ALL RISK BURGLARY — LIVE STOCK — BLANKET BONDS — RADIUM — FINE ARTS.

CHICAGO — NEW YORK — PHILADELPHIA
LOS ANGELES — SAN FRANCISCO
MONTREAL — LONDON — MANCHESTER
STRASBOURG — ANTWERP — GENOA
ALEXANDRIA — CAIRO — SHANGHAI
PARIS — MARSEILLES — NICE

Represented in every principal city in the world



VIEWED FROM NEW YORK

By GEORGE A. WATSON

REAL ESTATE QUESTIONNAIRE

The National Association of Real Estate Boards has sent its questionnaire to insurance companies requesting their real estate loan policies. The information obtained will be compiled in the fourth annual bulletin on the subject issued by the real estate organization.

* * *

REINSURANCE DEADLINE JUNE 1

Effective dates of the reinsurance rulings of the arbitration committee of the New York Fire Insurance Exchange have been set ahead from April 1 to June 1. The change in date was made in view of the appeal which charges that the committee exceeded its authority, a charge which Manager H. M. Hess denies in announcing the change of date. "The arbitration committee," the announcement reads, "has unanimously reaffirmed its belief that it has not exceeded the powers committed to it by members under the agreement and that the principles embodied in the rulings are in the best interest of the exchange as a whole."

* * *

MARTIN HEADS EXCHANGE

Ronald R. Martin of the Atlas was elected president of the New York Fire Insurance Exchange at the annual meeting Wednesday. Vice-president is Warren F. Goodwin, Hall & Henshaw; secretary-treasurer, W. L. Chambers, North British & Mercantile.

Elected to the executive committee were V. P. Wyatt, Home; G. F. Neiley, Royal; S. T. Perrin, W. L. Perrin & Son, and J. T. Goeller, Safeguard.

E. M. Noonan, New York Underwriters, was elected on the arbitration committee to succeed C. B. G. Gaillard, Crum & Forster, who has resigned.

* * *

WATER SUPPLY CONFERENCE

Solution of the New York water supply problem in the near future lies in conservation rather than increasing the supply, members attending a conference on the question have decided. Among those attending the conference were representatives of the department of water supply, gas and electricity and of the board of water supply of New York state, Fire Commissioner J. J. Dorman, former Fire Chief John Kenlon, members of the committee on water supply and fire department of the New York Board.

Immediate increase of the supply is not to be hoped for, members agreed, inasmuch as the addition which will come from the head waters of the Delaware river will not be available for about seven years. Additional artesian wells will add only about 12,000,000 gallons a day, which is a small contribution to the normal daily water consumption of the city of 90,000,000 gallons. Although conservation was decided upon as a solution, no definite plans were laid.

* * *

L. & L. & G. WINS CHAMPIONSHIP

The basketball team of the Liverpool & London & Globe won the championship of the New York Insurance Basketball League by defeating W. H. McGee & Co. The L. & L. & G. team has been entered in this league for several years and has heretofore finished in second place. This year its record was ten games won and one lost.

Executives of the company entertained the athletes at dinner March 10.

* * *

TORNADO COMMISSION VOTE

A mail vote on the new commission rules recommended by the executive committee of the Eastern Tornado Insurance Association is being conducted. The new rule is projected to supersede section 7 of the association's by-laws and all subsequent legislation on this subject.

Under the new rule, 25 per cent would be paid to agencies receiving a graded fire commission and for mixed agencies

and for agents in New Jersey; also for excepted areas as recognized by the Eastern Underwriters Association, except the territory within the jurisdiction of the suburban division of the New York fire insurance rating organization.

Twenty percent would be paid to agencies receiving 20 percent flat on their fire business, including the New York suburban territory.

In any territory where a contingent commission on fire business is permissible by the rules of the company organization having jurisdiction a contingent commission may also be paid on tornado business, provided the results of the tornado business are combined with the results of the fire business and provided that the contingent commission, if any, is computed on the combined results of the fire and tornado business by the same formula and at the same contingent commission rate as that permissible for the fire business in that territory. Otherwise no contingent commission on tornado business is permissible.

Brokerage commission shall be the same as the brokerage commission allowed on fire insurance business by the organization having jurisdiction.

* * *

DAY ON AGENCY TRIP

G. Z. Day, assistant general agent of the fire branch of the Tokio and vice-president the Standard of New York City, is on an agency trip through the west, which will take him as far as Denver, and will consume about three weeks time.

* * *

GETS ENTIRE GROUP

F. I. Crisfield, who for some years has been general adjuster in the metropolitan and the New York suburban fields for the Royal and Liverpool & London & Globe, will henceforward serve the Queen, Newark Fire and the American Foreign as well. Mr. Crisfield is one of the most expert loss adjusters in the city.

* * *

GETS CHOICE MARINE PREMIUM

Justification for the persistency with which one of the aggressive agencies of New York City kept after a choice marine account for three years was realized some days ago when the office finally landed the business, and with it a premium of \$68,000.

* * *

ESTABLISHES BRANCH OFFICE

The New York City office of the Aetna Fire will be operated as a departmental office with J. W. Russel as manager. This follows the retirement of William Ziegler of Russel & Ziegler from active participation in the affairs of the agency. Mr. Russel has been elected a vice-president of the Aetna. He will also have charge of the World Fire & Marine and Century Indemnity. Mr. Russel is a native of Hartford, having been born there 56 years ago. He entered the office of the Aetna as a clerk when he was 16 years of age. He traveled as special agent in Texas, then as home office special agent and in 1914 went to New York City as resident attorney. Later he became head of the Russel, Scott & Ziegler agency.

* * *

NEW YORK BROKERS' DINNER

The 33rd anniversary of the creation of the Insurance Brokers Association of New York will be celebrated with a dinner at the Hotel Biltmore March 31. The guest speaker will be G. S. Van Schaick, recently appointed insurance superintendent.

* * *

INTEREST IN EXAMINERS' WORK

Interest in the activities of the New York Fire Insurance Examiners Association continues to grow with passing time, and to such a degree that so many examiners desire to participate in the group inspection feature particularly, as

FIRE — AUTOMOBILE — WINDSTORM — SPRINKLER LEAKAGE — MARINE



QUEEN

Ins. Co. of America

Queen Agents from ocean to ocean
are safeguarding with Good Insurance
the Capital and Savings represented
in the Industries, Commerce, and
Homes of America.

INCORPORATED IN NEW YORK STATE 1891

CAPITAL \$5,000,000

HEAD OFFICE: 150 WILLIAM STREET, NEW YORK CITY

SOUTHERN DEPARTMENT
S. Y. TUPPER, MANAGER
ATLANTA

PACIFIC COAST DEPARTMENT
H. R. BURKE, MANAGER
SAN FRANCISCO

USE AND OCCUPANCY — RIOT AND CIVIL COMMOTION — PERSONAL EFFECTS FLOATER

DESTRUCTION RIDES THE WIND

WINDSTORM

Insurance should cover
BUILDING & CONTENTS
RENTAL VALUE
PROSPECTIVE EARNINGS
PROFITS & COMMISSIONS
LEASEHOLD INTEREST

NOBODY knows when or where Wind will strike. No State, no month is immune. A tornado here . . . a cyclone there . . . just plain "wind" somewhere else. And the net result is damage, destruction . . . and heavy financial loss for property-owners.

No matter where you live, you should have ample WINDSTORM insurance. Its cost is small for the protection it secures.

Ask your
ALLIANCE

FINDING profit in the wind for The Alliance Agent.



THE ALLIANCE INSURANCE COMPANY OF PHILADELPHIA

Head Office: 1600 Arch Street, Philadelphia

CHICAGO
209 W. Jackson Blvd.

SAN FRANCISCO
231 Sansome Street

ATLANTA
8th Floor, Hurt Bldg.

to cause embarrassment to the management. Some 40 members recently made a thorough inspection of the printing plant of the New York "Times," and a further body of 50 members will make a survey of the extensive plant of the Western Electric Co., at Kearny, N.J., this week.

At a recent meeting of the executive committee of the Fire Examiners Association, E. F. Costello of the American of Newark, was elected vice-president, in succession to L. Tulipon, of the Firemen's, who was recently transferred to the Dallas office of the company. At the same time P. Ammer, of the Yorkshire and R. Cushman, of the Crum & Forster office, were added to the executive committee.

NEW JERSEY COMMISSION BILL

The furor created in New Jersey agency circles two weeks ago through the reported purpose of the fire companies to offer a bill limiting to flat 20 percent the commission that could legally be paid upon general fire lines, and to 25 percent on automobile and tornado, has wholly subsided. The period in which new measures might be offered in the legislature expired some days ago and the lawmakers are for the most part at their respective homes arranging their political fences. One of the prominent local men of the state, commenting upon the issue which threatened, declared himself unable to understand the inconsistency of certain company executives, who while vociferous in their denunciation of a suggested agency commission law for New Jersey, were credited with cordially endorsing the bill to the same end now before the Texas legislature. Had the proposed measure been offered in New Jersey the organized agents were confident of their ability to defeat it; more especially as it was said to have lacked the endorsement of a number of important companies, though advocated by others.

NEW COMMISSIONER FOR SOUTH DAKOTA

PIERRE, S. D., March 11.—On the last day of the legislative session Governor Green sent to the senate for confirmation, C. R. Horswell of Watertown, as commissioner of insurance to succeed Don C. Lewis in that position, the new appointment to go into effect July 1. Mr. Lewis who has been in St. Marys Hospital at Rochester, Minn., for the past two months for a serious operation, is expected to be well enough to return to his home within the next ten days.

CAPITAL REQUIREMENTS IN WYOMING ARE NOW HIGHER

Among the new insurance laws enacted by the Wyoming legislature, which has adjourned, is a measure requiring paid up capital of \$200,000 instead of \$100,000, as formerly, for all except surety companies. The minimum for surety companies remains at \$40,000 with a surplus of \$100,000. The law is not retroactive.

Provisions relating to the organization and government of domestic mutual hail insurance associations are contained in another law.

The insurance department in cooperation with the Mountain States Inspection Bureau, is entitled to much credit for the passage of a measure authorizing the rewiring of the state capitol, installing of watchmen's clocks, etc. When this work has been completed, a saving of more than 20 cents a hundred on fire insurance premiums paid on the capitol will result.

R. G. Hinkley to Talk

R. G. Hinkley, manager of the New England department of the American of Newark, will be the speaker at the meeting of the Northampton Mass. Board, March 14. He will talk on "Loss of Adjustment from the Agents' Point of View."

Brokers Qualification Law in Illinois Has Good Chance

SPECIAL MEETING IS HELD

Chairmen of Many Committees Report
Much Support Gained—Ernest Palmer Speaks

The campaign of the Insurance Brokers Association of Illinois for brokers' qualification law there attained great momentum Tuesday at a special meeting in which chairmen of many committees working for cooperation of a variety of interests reported much support for the measure.

A feature was the practical talk by Ernest Palmer, manager Chicago Board, who in an unofficial capacity pointed out that the ideal law cannot now be obtained in Illinois but by making certain concessions the brokers should be able to get through an effective act.

"Illinois is sadly deficient in a number of ways as regards legislation," he said. "There are however competent men now in charge of the insurance department. It is not possible at this time to restrict licensing to full-time insurance men. There are many financial institutions which have been conducting an insurance business and any bill which would make it difficult for them to secure license because they are not exclusively insurance concerns would meet their stiff opposition and undoubtedly would be killed."

"There is one practical fact in this situation; the downstate legislators are not particularly interested in your measure, because the brokerage problem exists only in Cook county. However submission of this bill through the insurance department as a companion bill to the agents' qualification measure should carry a great deal of weight with the assembly."

"There is nothing in the bill revolutionary, drastic or unfair to anyone in the business."

NO EXAMINATION REQUIRED

No examination would be required, he said, although the director of trade and commerce could do so in special cases. Mr. Palmer said successful operation of this bill if and when it becomes a law would depend from 90 to 95 percent on its administration. It was his opinion that any examination which might be imposed if such a requirement were written into the bill would be "the bunk."

Report from a member of the New York insurance department on operations of the brokers' qualification law in force there disclosed that approximately 50 percent of all applicants are eliminated on written examination.

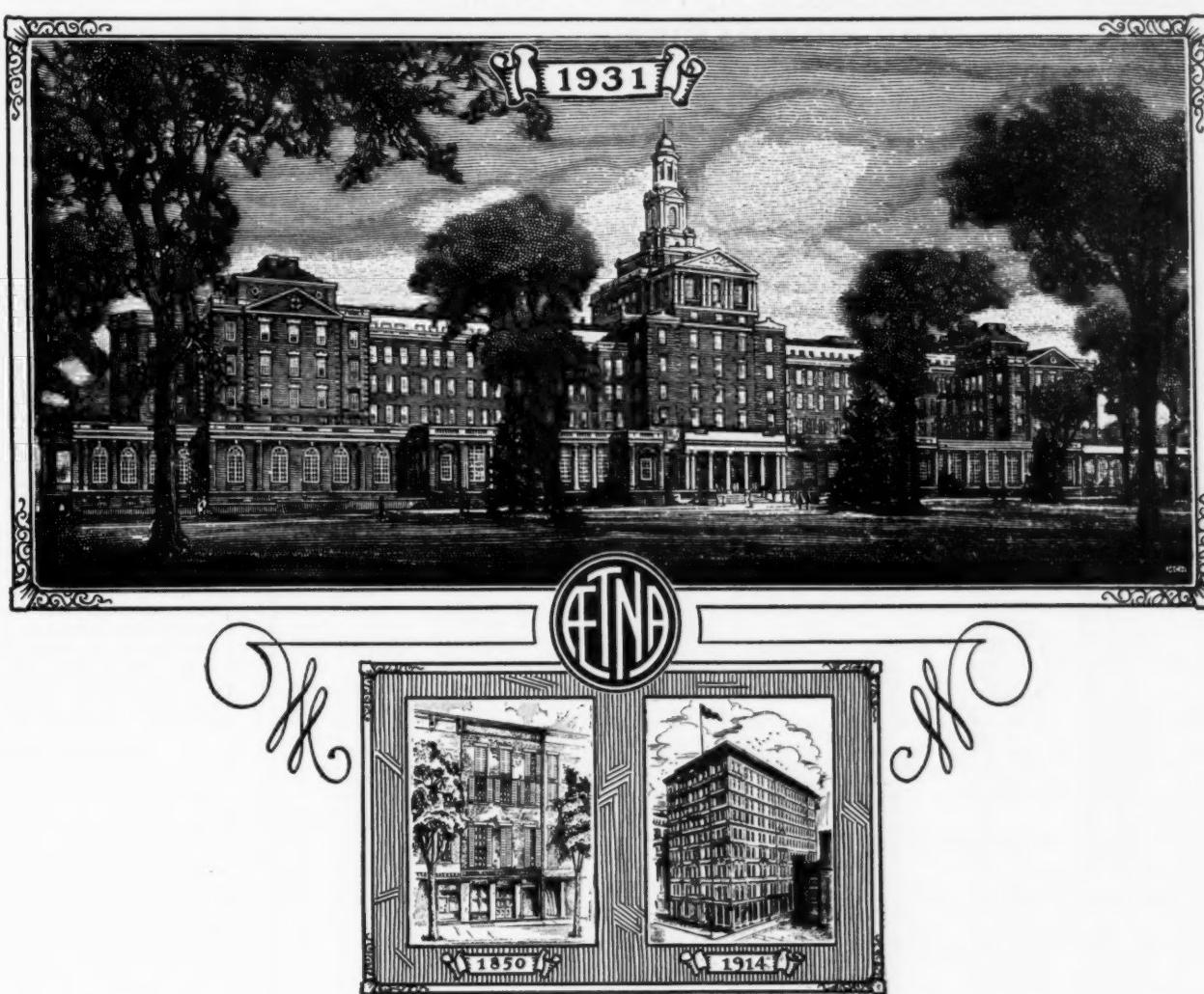
Mr. Palmer unofficially was adviser to the brokers in preparing the bill, which is now in the hands of the insurance department and is to be presented to the legislature soon.

President F. P. Lavin of the association commented that approval of the National Board and all interested persons is highly desirable and the bill has been drafted with this end in view. Heretofore efforts to pass such a bill in Illinois have been defeated because certain interests felt some provisions were dangerous to them.

All the chairmen's reports indicated support has been gained of real estate organizations, the Illinois Association of Insurance Agents, Chicago Association of Commerce and others. There were some criticisms however, and the bill was redrafted in line with these.

Establishes Own Office

NEW YORK, March 11.—The Hamburg American of New York, which heretofore has been managed by Meinel & Wemple, has established its own office, to be directed by two representatives of the Mutzenbecher interests of Germany.



THE BEST PLEDGE of the future is the past. From their beginning in 1850 the *Ætna* Life Insurance Company and its affiliated companies have in eighty years become the first multiple-line insurance organization in America to pay over *one billion dollars* in settlement of claims. Payments under *Ætna* policies during 1900 were a little over five million dollars. In 1930, payments under policies and bonds issued by the *Ætna* Life and affiliated companies totalled *over eighty-three million dollars!*

During the difficult times of the past months the institution of insurance has been an invincible fortress, giving its protection and strength to those who have sought its aid. I predict that in these days ahead the uncompromising strength of the great insurance institutions of this country will be more widely sought after than ever before.

W. M. Brainerd

President.

The *Ætna* Life Insurance Company and affiliated companies

THE *ÆTNA* CASUALTY & SURETY COMPANY THE STANDARD FIRE INSURANCE COMPANY
THE AUTOMOBILE INSURANCE COMPANY OF HARTFORD, CONNECTICUT

**FIGURES FROM DECEMBER 31, 1930, STATEMENTS
FIRE COMPANIES**

STOCK COMPANIES

	Assets	Gain in Assets		Reins.	Gain in Reins.		Capital	Surplus	Gain in Surplus		Losses Paid	Loss Ratio Percent
Albany	\$ 2,207,350	\$ 118,958	\$ 798,702	\$ 9,814	\$ 250,000	\$ 1,023,900	\$ 111,167	\$ 354,453	\$ 3,005,882	\$ 3,412,205	52.5	
American Equit.	12,590,025	3,285,712	.....	.....	2,000,000	2,000,000	.....	.....	.....	.....	.....
American States	595,687	-42,441	210,677	8,121	200,000	123,007	-36,214	214,173	44.9	.....	.....
Atlantic, Tex.	857,791	-42,441	27,258	13,920	100,000	719,231	-82,150	7,120	19.1	.....	.....
Atlas Assur.	6,908,060	-217,696	3,920,468	-175,994	.....	2,399,357	6,990	1,902,088	.....	.....	.....
Birmingham, Pa.	604,743	-17,959	133,237	-34,297	200,000	251,873	20,824	45,320	61.2	.....	.....
Bronx Fire	4,800,052	-1,402,631	.....	.....	1,000,000	1,425,883	-74,116	*1,185,266	55.3	.....	.....
Brooklyn Fire	4,082,252	-1,043,338	.....	.....	1,000,000	1,015,893	-484,107	*901,891	55.4	.....	.....
Capital, N. H.	534,090	-118,293	.....	.....	300,000	218,785	-120,398	.....	.....	.....	.....
Chicago F. & M.	2,767,375	-498,687	1,766,303	140,097	500,000	192,199	-359,970	865,159	48.11	.....	.....
Columbia, O.	3,091,458	-66,184	640,513	-62,865	1,000,000	1,283,236	-64,074	335,016	60.9	.....	.....
Com'l Stand., Tex.	1,475,064	.....	435,924	60,734	400,000	362,505	91,145	550,992	51.8	.....	.....
Concordia Fire	5,238,956	-226,022	.....	.....	1,000,000	734,801	-702,123	*1,538,575	66.7	.....	.....
Detroit F. & M.	3,924,905	-209,478	907,715	-294,925	1,000,000	1,794,648	174,591	500,109	102.7	.....	.....
Dixie Fire	1,599,981	-132,649	328,003	-18,958	500,000	686,927	-46,044	205,151	64.7	.....	.....
Eagle Star	6,368,717	-418,250	2,114,832	-393,446	.....	3,220,922	300,330	1,730,788	68	.....	.....
Empire Fire, N. Y.	829,116	-371,852	212,191	-172,863	400,000	123,712	-159,421	286,587	92	.....	.....
Employers, Mass.	4,589,797	-293,318	1,974,622	75,461	1,000,000	878,223	-348,808	1,345,540	53.6	.....	.....
Fire Reassur., N. Y.	4,066,087	-478,226	2,549,035	294,268	400,000	601,898	-622,951	1,790,766	53.4	.....	.....
Firemen's, N. J.	52,300,596	-8,511,275	.....	.....	18,792,020	20,051,705	7,487,940	4,319,355	41.2	.....	.....
Fonciere	338,799	8,118	.....	.....	200,000	131,300	33,832	8,558	24.2	.....	.....
Franklin National	3,159,659	73,267	727,085	304,054	1,000,000	1,011,618	-74,902	356,463	36.2	.....	.....
Great National	931,014	370,932	109,376	-8,650	621,710	126,265	78,956	171,335	.....	.....	.....
Globe, Pa.	6,308,960	4,035,131	.....	.....	1,000,000	1,400,000	517,107	1,243,688	55.8	.....	.....
Girard F. & M.	5,987,004	-265,737	1,656,235	-665,872	1,000,000	611,541	-162,822	1,440,388	66.7	.....	.....
Importers & Exp.	3,519,989	-975,580	.....	.....	100,000	21,475	-16,674	43,324	32	.....	.....
Indemnity Fire, Pa.	215,927	-16,659	.....	.....	1,000,000	418,664	-285,388	*373,726	40	.....	.....
Independence Fire	2,267,384	-355,395	.....	.....	200,000	407,210	157,445	196,012	54.5	.....	.....
Jupiter General	637,790	-199,020	.....	.....	1,000,000	764,248	-290,080	*930,408	54.5	.....	.....
Knickerbocker	2,971,518	-2,059,618	463,812	-126,841	200,000	571,675	108,941	288,214	70.9	.....	.....
Kyodo Fire	1,151,431	-15,515	463,812	-126,841	200,000	571,675	108,941	288,214	70.9	.....	.....
Mech. & Traders	4,721,455	-405,297	1,545,626	-207,919	1,000,000	1,825,240	-176,289	860,125	67.34	.....	.....
Merchants, Colo.	1,857,295	36,704	772,184	20,188	400,000	534,702	31,893	308,491	46.3	.....	.....
Metropolitan, N. Y.	574,344	-238,820	.....	.....	200,000	268,806	31,238	15,323	...	.....	.....
Metropolitan, Ill.	306,898	-17,162	.....	.....	250,000	54,694	-8,809	.....	.....	.....	.....
Mechanics, Pa.	4,927,326	-151,488	600,000	608,523	500,000	534,697	1,537,717	66.6	.....	.....	.....
Milwaukee Mech.	12,704,732	-340,095	5,445,171	-810,733	2,000,000	2,891,145	-267,392	*2,044,338	43.5	.....	.....
Minneapolis F. & M.	1,710,014	462,095	.....	.....	1,000,000	384,932	30,770	.....	.....	.....	.....
Mississippi Fire	493,730	-51,205	7,259	-79,282	175,000	250,030	-14,039	52,598	101	.....	.....
Mohawk Fire	354,791	-2,736,543	.....	.....	1,150,692	200,000	122,935	689,725	99,053	.....	.....
Natl. Ben Franklin	5,127,755	-105,361	12,000,506	-655,076	5,500,000	1,919,388	-589,500	*1,537,432	66.6	.....	.....
National Union Fire	22,286,980	-1,603,016	.....	.....	1,000,000	344,150	136,075	304,168*	53.0	.....	.....
New York Fire	2,339,846	366,435	.....	.....	1,000,000	2,551,150	94,407	688,907	57.6	.....	.....
Northern Assurance	8,329,010	-398,030	4,718,153	-274,012	400,000	6,370,934	-3,684,089	5,023,299	57.6	.....	.....
North River	20,914,670	-4,878,199	8,498,315	-872,371	4,000,000	2,011,082	-214,826	338,199	58	.....	.....
Peoples Fire, Md.	972,809	-16,676	436,892	156,730	200,000	183,823	-16,176	929	11.6	.....	.....
Pioneer Fire	350,224	19,340	175,058	-29,164	100,000	40,882	33,675	26,302	...	.....	.....
Pioneer Equitable	294,599	24,344	34,901	5,172	200,000	40,254	5,689	20,697	24	.....	.....
Potomac	3,695,426	-17,304	1,460,269	-97,250	500,000	1,355,415	59,730	910,455	56.7	.....	.....
Prudential F. & M.	1,079,900	-507,427	470,006	-302,933	250,000	139,470	-76,656	417,961	95.6	.....	.....
Prudential, Eng.	4,355,093	164,687	1,694,751	31,816	500,000	1,785,807	169,879	917,637	51.9	.....	.....
Republic, Pa.	2,786,657	-1,033,237	.....	.....	1,000,000	414,067	-585,933	*756,450	55.1	.....	.....
Rossia	15,771,714	-3,740,896	7,538,394	-274,867	3,000,000	3,002,688	-2,368,606	5,697,212	58.7	.....	.....
Royal	25,086,304	-201,440	12,273,779	-649,905	400,000	10,040,654	756,750	5,579,154	49.5	.....	.....
St. Louis F. & M.	430,734	30,734	42,839	42,839	200,000	183,823	-87,785	26,813	39.1	.....	.....
Stonewall, Ala.	440,810	-12,872	87,158	4,771	150,000	165,647	-87,785	929	11.6	.....	.....
Superior Fire	4,849,814	-224,062	3,001,740	281,183	1,000,000	401,352	-611,324	*1,536,952	66.6	.....	.....
Switzerland General	1,730,524	-291,218	.....	.....	400,000	745,421	111,439	676,729	73	.....	.....
Transcontinental	3,295,940	-166,676	727,085	23,361	1,000,000	1,032,199	-84,947	401,964	57.5	.....	.....
Union of Canton	3,731,402	-115,002	400,000	400,000	200,000	2,071,948	-83,044	716,926	65.6	.....	.....
Union & Phenix Esp.	2,320,814	-67,795	991,944	-199,602	200,000	1,006,139	205,778	568,384	66.7	.....	.....
United Automobile	223,547	-29,991	100,000	100,000	200,000	29,586	19,157	90,200	65	.....	.....
United States Fire	32,325,985	-6,635,929	13,683,618	-913,268	5,000,000	10,616,851	-5,358,931	7,678,684	56.9	.....	.....
Universal, N. Y.	4,534,484	-604,751	1,861,860	78,152	1,000,000	802,974	-277,638	1,644,216	...	.....	.....
Urbaine Fire	6,050,645	-1,903,153	3,077,633	-1,426,532	200,000	1,974,764	-273,686	1,783,873	105	.....	.....
Zurich Fire	701,818	137,652	219,249	153,327	200,000	218,725	-59,526	136,372	30.3	.....	.....

*Inurred.

MUTUALS

	Cash Assets	Total Assets	Unearned Premis.	Cash Surplus	Total Surplus	Premis.	Losses Paid 1930	Total Income	Total Disburs.	Total Amount at Risk
American Mut.	\$ 347,721	\$ 189,859	.....	\$ 103,949	\$ 275,742	\$ 160,670	\$ 328,667	\$ 328,667	\$ 328,667	\$ 42,447,140
American Mut., R. I.	3,123,508	1,149,577	.....	1,960,811	1,003,548	71,555	1,183,547	1,132,809	1,132,809	363,373,295
Autoist Mut.	642,963	191,368	.....	323,056	.....	192,774	419,506	411,090	411,090	.....
Capital (Mut.), Neb.										

AS SEEN FROM CHICAGO

ERICKSON IS FORBUSH AID

Eric Erickson, who has been in the service of the Underwriters Salvage Company of Chicago for 20 years, has been advanced, by vote of directors, to be assistant manager under W. F. Forbush. He takes the position vacated by the death of H. F. Colbrunn. Before Mr. Colbrunn's death, Mr. Erickson was his assistant.

COLLECTIONS ARE TIGHT

In some states field men report that collections are tighter than they were in December. Some special agents who had fairly good luck the latter part of the year say that it is more difficult to get balances paid now than then. Times have not changed, people have not the money and agents in some sections are having tough sledding in getting their premiums.

* * *

INSURANCE STOCK COMMENT

Commenting on the insurance stock market situation, H. W. Cornelius of Chicago, says:

"Insurance stocks held up well the past week considering the action of the other securities markets, which were unsettled and lower. There was very little interest on either side of the market on insurance stocks and they sort of drifted into a state of coma for the time being. The volume of trading was so small that there was no decided trend to the list."

* * *

LOSS ASSOCIATION TO MEET

At the next meeting of the Western Loss Association in Chicago March 17, R. A. Sellery, general manager Western Adjustment; T. A. Pettigrew, general manager Underwriters Adjusting, and C. J. Munn, general manager Cook County Loss Adjustment Bureau will be present. An interesting discussion is anticipated, Secretary F. S. Schoeffler states.

MILLERS NATIONAL PLANS

A successor to the late M. A. Reynolds, president of the Millers National, will probably be chosen at the next meeting of the directors, April 15. Mr. Reynolds, who died after an illness of several months, was buried in Stanton, Mich., Saturday, with a number of officials of the company present.

Mr. Reynolds had not been active in the management of the company for some time and the tradition has developed in the Millers National that the president is not an active executive. F. S. Danforth, the secretary, is the chief factor in actual operation.

Joseph LeCompte of Lexington, Ky., is the vice-president and he may be the successor to Mr. Reynolds.

* * *

DWELLING LOSSES HEAVIER

Some companies find that their dwelling house losses have been more numerous during the last few months. In some offices the aggregate dwelling losses are higher than all others. One manager in commenting on this condition says: "In my opinion we will have to review our insurance carried on dwellings the same as the farm companies have on insurance on farm property. During the war period we urged our agents to mark up values and insurance correspondingly. People found that they were under insured. There has been a material depreciation in dwelling values especially in some cities or sections, but in many cases the same insurance is being carried. We have found in a number of losses there was a mortgage on the property. The owner seemingly had no resources and could not meet the obligation. A fire would wipe out the mortgage and leave the owner some very desirable cash. In my opinion there is a good deal of moral hazard these days in the dwelling

business, especially where owners are hard pressed."

FRANKLIN NATIONAL REHEARING

Attorney Fred D. Silber of Chicago is preparing this week to file a motion in the Illinois supreme court for a rehearing in the Franklin National case to get a clear ruling as to the constitutionality of section 30, the taxing provision of the fire insurance act of 1869.

The Illinois supreme court recently ruled against the Franklin National but based its decision almost exclusively on only one of Mr. Silber's contentions. Mr. Silber is attacking the constitutionality of section 30 on the ground that it discriminates against foreign corporations in favor of Illinois corporations; against foreign fire corporations in favor of foreign casualty corporations, and against foreign corporations in favor of unincorporated foreign associations.

Should the Illinois court overrule the motion for a rehearing, Mr. Silber plans to appeal to the United States Supreme Court, where he will base his case on

the ruling of the United States Supreme Court in the Quaker City Cab Company decision in which it was held that non-resident and domestic corporations must be accorded equality.

KOMAIKO'S NEW COMPANIES

The Class 1 agency of S. B. Komaiko & Co. has been appointed agent of the American Union and of the London & Provincial, in addition to the companies already represented.

RODDICK GETS LIFE COMPANY

The Chicago branch office of the Bankers National Life of New Jersey has been closed and a general agency

Superlatives

We are not addicted to superlatives in advertising. There are too many claimants already for the doubtful crown of "biggest and best."

We do, however, take pride in our Ohio Farmers agents. Figures through the past difficult period prove what we have always known; namely, that Ohio Farmers agents are intelligent, earnest and above all—loyal.

The policy of this company has always been one of utmost cooperation with its agents. That this broad platform is appreciated has been abundantly proven.



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The Ohio Farmers Insurance Company owns and operates the Ohio Farmers Indemnity Company, a casualty insurance running mate.

Do they know?

If you properly inform your policyholders concerning just **what is** and **what is not** covered in the policies you sell them, you gain their confidence and remove all doubt of the policy provisions from their minds.

Do you suppose all your policyholders know that at times of a loss the burden of proof of the exact damage rests with them? They must prove their loss in order to reach a settlement. This one point when not properly explained is the cause of much trouble.

The easiest way for policyholders to prove their loss is to have a detailed appraisal record such as that given by The Lloyd-Thomas Co. This is instantly available and gives definite proof of the amount and nature of the damage.

The Lloyd-Thomas Co. has helped many insurance men and their clients. Let us show you how we can also aid you.

"**WHAT IS AN APPRAISAL?** It is a complete classified inventory of insurable property (except stocks, merchandise, and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"**ITS ADVANTAGES**—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—it gives the agent, the assured, and the company's value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

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COSMOPOLITAN FIRE INSURANCE COMPANY

JAMES A. BLAINY, President

Capital \$1,000,000

75 MAIDEN LANE
NEW YORK, N. Y.

Attractive Agency Contracts

contract has been negotiated with Roddick & Son in the Insurance Exchange building. Harry G. Austin has resigned as manager of the western department of the company and is now organizing a personal loan business.

KOPECK IN NEW CONNECTION

B. E. Kopeck has resigned as vice-president of the Wolterding Company,

which is associated with Marsh & McLennan, to join the Critchell, Miller, Whitney & Barbour organization as a broker.

J. P. Wahlman, for many years a broker with Moore, Case, Lyman & Hubbard, Chicago, has been made chairman of the ways and means committee of the Chicago Association of Commerce for 1931. He has long been active in the commercial association.

Nation Wide Experience by Lines

Prudential, Eng.		Rossia	
Fire	\$ 1,598,838	Prems.	Losses
Motor	53,149	\$ 891,842	\$ 7,680,426
Earthquake	7,309	13,938	\$ 4,710,918
Inland Marine	1,846	926	694,676
Windstorm	77,783	8,831	206,662
Hail	541	78	62,434
Sprinkler	8,068	1,290	719,535
Riot and Explos.	15,230	732	249,973
Other Lines	5,144	.....	387,196
Total	\$ 1,767,908	\$ 917,637	58,776
Stonewall, Ala.		Total	
Fire	\$ 71,859	\$ 26,812	\$ 9,704,976
Inland Marine	762	.....	\$ 5,697,212
Total	\$ 72,621	\$ 26,812	
Atlantic, Tex.		Presidental F. & M.	
Fire	\$ 30,715	\$ 4,765	\$ 373,488
Earthquake	19	.....	388,123
Tor.-Windstorm	6,523	2,355	27,032
Total	\$ 37,257	\$ 7,120	15,600
Mississippi Fire		Windstorm	
Fire	\$ 32,717	\$ 48,243	34,509
Windstorm	5,931	622	1,391
Other Lines—Bond	12,957	3,733	750
Total	\$ 51,605	\$ 52,598	
Importers & Exporters		Riot, Explosion	
Fire	\$ 479,601	\$ 684,834	461
Motor	787,235	414,036	22
Earthquake	300	.....
Inland Marine	29,049	16,934	
Windstorm	5,709	4,660	
Hail	210	.....
Sprinkler	1,404	223	
Riot, Explosion	2,155	18	
Total	\$ 1,315,663	\$ 1,127,067	
Commercial Standard, Tex.		Aircraft	
Fire	\$ 167,723	\$ 117,558	111,547
Title	2,922	.....	71,328
Vehicle, excl. Liab.	316,761	175,355	
Earthquake	1,001	.....
Burglary	3,099	556	
Windstorm	47,840	14,303	
Plate Glass	14,529	2,799	
Workmen's Comp.	311,672	177,257	
Surety Bonds	12,318	546	
Miscellaneous	14	.....
Auto Liability	172,441	61,305	
All other	13,018	1,309	
Total	\$ 1,063,338	\$ 550,992	
United Automobile		Total	
Motor, Fire, Theft	.....	.....	\$ 13,636,562
P. D., Liab., Coll.	\$ 137,307	\$ 90,200	\$ 8,915,490
Urbaine Fire		MERCHANTS, COLO.	
Fire	\$ 1,610,486	\$ 1,708,379	\$ 608,895
Motor	4,089	33,832	296,254
Earthquake	12,479	69	19,976
Inland Marine	13,234	8,443	8,489
Windstorm	37,577	21,267	
Hall	701	36	
Sprinkler	6,074	4,796	
Riot, Explosion	12,009	6,568	
Other Lines	1,642	481	
Total	\$ 1,698,291	\$ 1,783,873	
Union & Phenix Expanol		Total	
Fire	\$ 806,065	\$ 554,625	\$ 666,087
Motor	16,134	6,504	308,491
Earthquake	4,090	.....
Tornado	20,411	4,375	
Hall	260	.....
Sprinkler	2,459	1,171	
R. C. C. & Exp.	3,515	1,709	
Other Lines	2	.....
Total	\$ 852,936	\$ 568,384	
Pioneer Fire		Kyodo Fire	
Fire	\$ 39,748	\$ 25,481	\$ 365,498
Windstorm	14,859	821	271,431
Total	\$ 54,607	\$ 26,302	10,814
St. Louis F. & M.		Total	
Fire	\$ 34,982	\$ 490	1,821
Motor	1,878	238	1,324
Inland Marine	658	1	633
Windstorm	16,883	198	581
Total	\$ 54,401	\$ 929	53
Royal		Total	
Fire	\$ 9,161,508	\$ 4,713,541	\$ 406,011
Ocean Marine	356,775	190,287	\$ 288,214
Motor	941,402	473,889	
Earthquake	46,579	79	
Inland Marine	206,201	58,148	
Windstorm	447,869	120,315	
Hall	136	.....
Sprinkler	38,909	16,128	
Riot, Explosion	46,544	3,131	
Aircraft	23,844	3,632	
Total	\$ 11,269,767	\$ 5,579,154	
Fire Reassurance, N. Y.		Fire General	
Fire	\$ 2,796,891	\$ 1,475,539	\$ 32,867
Motor	115,523	33,763	2,977
Earthquake	21,028	.....
Inland Marine	57,176	41,067	
Windstorm	92,975	15,269	
Hall	236,044	215,978	
Sprinkler	5,355	1,934	
Riot, Explosion	12,353	4,701	
Other Lines	13,244	2,516	
Total	\$ 32,315	\$ 196,012	
Chicago F. & M.		Bronx Fire	
Fire	\$ 1,491,252	\$ 721,252	\$ 1,723,727
Motor	175,026	107,453	933,862
Windstorm	126,824	31,600	116,294
Sprinkler	4,383	1,619	2,468
Riot, Explosion	1,434	3,236	.....
Total	\$ 1,798,919	\$ 865,159	
Bronx Fire		Total	
Fire	\$ 1,723,727	\$ 933,862	\$ 2,061,930
Ocean Marine	12,124	10,239	
Motor	167,311	116,294	
Earthquake	2,468	.....
Inland Marine	17,133	5,034	
Windstorm	96,249	19,358	
Hall	8,376	1,358	
Sprinkler	7,629	2,194	
Riot, Explosion	4,834	600	
Aircraft	22,079	30,063	
Total	\$ 2,061,930	\$ 1,185,266	

(CONTINUED ON NEXT PAGE)

(CONT'D FROM PRECEDING PAGE)

Atlantic, Pa.

	Prem.	Losses
Fire	\$ 10,779	\$ 7,396
Windstorm	10,121	9,588
Total	\$ 20,900	\$ 16,984

Birmingham, Pa.

	Prem.	Losses
Fire	\$ 63,841	\$ 41,927
Windstorm	10,151	3,393

	Prem.	Losses
Total	\$ 73,992	\$ 45,320

Brooklyn Fire

	Prem.	Losses
Fire	\$ 1,546,485	\$ 746,301
Ocean Marine	9,565	7,782
Motor	136,336	88,384
Earthquake	2,182	...
Inland Marine	14,179	3,856
Windstorm	85,999	14,712
Hail	6,509	10,401
Sprinkler	6,721	1,917
Riot, Explosion	4,185	456
Aircraft	19,258	22,842

	Prem.	Losses
Total	\$ 1,831,419	\$ 901,891

Independence

	Prem.	Losses
Fire	\$ 645,305	\$ 291,224
Motor	33,739	32,562
Earthquake	1,319	...
Inland Marine	7,390	1,410
Windstorm	27,573	5,420
Hail	2,647	383
Sprinkler	4,517	614
Riot, Explosion	2,734	168
Aircraft	6,479	44,075

	Prem.	Losses
Total	\$ 737,703	\$ 373,726

Knickerbocker

	Prem.	Losses
Fire	\$ 67,638	\$ 761,405
Ocean Marine	2,484	2,741
Motor	89,374	93,025
Earthquake	886	...
Inland Marine	7,297	4,028
Windstorm	5,361	15,486
Hall	5,821	1,095
Sprinkler	667	1,755
Riot, Explosion	1,153	480
Aircraft	14,755	24,051

	Prem.	Losses
Total	\$ 195,446	\$ 930,403

Republic, Pa.

	Prem.	Losses
Fire	\$ 679,863	\$ 610,954
Ocean Marine	7,643	6,553
Motor	92,646	74,428
Earthquake	1,003	...
Inland Marine	9,033	3,222
Windstorm	40,150	12,389
Hail	5,086	876
Sprinkler	3,099	1,404
Riot, Explosion	2,208	384
Other Lines	12,777	19,240

	Prem.	Losses
Total	\$ 853,508	\$ 756,450

Milwaukee Mechanics

	Prem.	Losses
Fire	\$ 3,231,331	\$ 1,874,656
Ocean Marine	117,474	64,436
Motor	238,192	110,113
Earthquake	3,998	...
Inland Marine	59,453	39,006
Windstorm	220,232	65,084
Hall	58	2
Sprinkler	3,555	2,429
Riot, Explosion	2,816	367
Aircraft	1,359	4,402
Other Lines	1,578	60

	Prem.	Losses
Total	\$ 3,886,646	\$ 2,044,388

Concordia

	Prem.	Losses
Fire	\$ 2,154,220	\$ 1,249,770
Ocean Marine	78,316	42,957
Motor	158,795	73,409
Earthquake	2,665	...
Inland Marine	39,635	26,004
Windstorm	146,821	43,390
Hall	39	1
Sprinkler	2,370	1,619
Riot, Explosion	1,877	245
Aircraft	1,306	2,934
Other Lines	386	40

	Prem.	Losses
Total	\$ 2,586,430	\$ 1,538,575

Superior

	Prem.	Losses
Fire	\$ 2,154,220	\$ 1,249,770
Ocean Marine	78,316	42,957
Motor	158,795	73,409
Earthquake	2,665	...
Inland Marine	39,635	26,004
Windstorm	146,821	43,390
Hall	39	1
Sprinkler	2,370	1,649
Riot, Explosion	1,877	245
Aircraft	1,306	2,934
Other Lines	386	40

	Prem.	Losses
Total	\$ 2,586,430	\$ 1,536,952

National Ben Franklin

	Prem.	Losses
Fire	\$ 2,154,220	\$ 1,249,770
Ocean Marine	78,316	42,957
Motor	158,795	73,409
Earthquake	2,665	...
Inland Marine	39,635	26,004
Windstorm	146,821	43,390
Hall	39	1
Sprinkler	2,370	1,649
Riot, Explosion	1,877	245
Aircraft	1,306	2,934
Other Lines	386	40

	Prem.	Losses
Total	\$ 2,586,430	\$ 1,537,432

Cotton F. & M., Pa.

	Prem.	Losses
Fire	\$ 2,707	\$ 737
Ocean Marine	29,436	2,504
Inland Marine	365	...
Windstorm	24,486	...
Other Lines	5,437	...

	Prem.	Losses
Total	\$ 62,431	\$ 3,240



THE NATIONAL UNDERWRITER

American Equitable		
Fire	\$ 5,158,203	\$ 2,932,876
Ocean Marine	43,673	6,672
Motor	332,191	243,275
Earthquake	11,866	...
Inland Marine	38,113	10,069
Windstorm	306,244	58,206
Hail	42,744	11,494
Sprinkler	24,477	6,794
Riot, Explosion	20,014	2,490
Aircraft	43,204	53,419
Total	\$ 6,320,729	\$ 3,412,205

Zurich		
Motor Vehicle	\$ 450,248	\$ 136,372
Ocean Marine	32,120	...
Earthquake	122,443	...
Inland Marine	82,831	34,723
Windstorm	217,746	72,496
Hail	25,969	10,216
Sprinkler	327	...
Riot, Explosion	340	...
Total	\$	

WANTED

Fire Company for Cook County supervision by two experienced men; including brokerage and re-insurance for outside business. Nominal salary basis, plus overwriting. Best references. Address **T-1**, care The National Underwriter.

AUDITOR AVAILABLE

An experienced young auditor wants a position with a good company either in the field or office. Has a good education and can give the best of references. Address **S-100**, care The National Underwriter.

WANTED

Man to take charge of office and develop business for a growing local agency in Chicago. Must have underwriting experience and acquaintance with brokers. Good opportunity for advancement on a profit sharing basis. Address **T-3**, care The National Underwriter.

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Special 12-sheet rotogravure calendar with a timely insurance picture for every month. Heavy board backs. Get the exclusive franchise for your town. Send 10¢ for sample of fire or life calendar to: The National Underwriter, A-1948 Insurance Exchange, Chicago.

A prominent Cook County General Agency has a position open for a Special Agent. Must have a general knowledge of all branches of insurance business and local conditions. Amount of salary depends on ability to produce. Address **S-98**, The National Underwriter.

WANTED

Special Agent's position with fire or casualty company. Location in small town of 4,000. Reason for wanting to make change. Have had eight years experience as general agent, representing 8 good companies. Am competent to adjust all losses. States preferred, Tennessee, Alabama and Georgia. Address **T-4**, care The National Underwriter.

Fire Daily Report Examiner

A competent examiner is desired by a large company—western department office in Chicago. In long-hand state your general experience, qualifications and territory handled. Address **T-7**, care The National Underwriter.

F. U. A. P. Speakers Touch on Many Vital Subjects

UNIFORMITY IS DISCUSSED

Advantages of Rural Fire Protection, Inland Marine Pointers, Sound Movie Hazards, Are Given

Among the many valuable addresses given at the annual meeting of the Fire Underwriters Association of the Pacific last week were those of H. L. Simpson, Pacific Coast manager Connecticut Fire, on "Uniformity," J. I. Thomas, district secretary Pacific Board at San Francisco, on "Rural Fire Districts;" R. A. Mitchell, manager Pacific Coast marine department North America, on "Inland Marine Insurance," and A. N. Bushnell, special agent Fireman's Fund, Los Angeles, on "Motion Pictures with Sound."

Mr. Simpson told of advantages of the Pacific Coast Uniformity Conference. He said it not only benefits companies, but also local agents in cutting down time required to consider certain conditions which arise, and gives the companies more time to contact and service agents, which he said is of great value in determining the form of coverage to be used, phraseology and practices.

Conscientious Personnel

He said many long meetings devoted to considering this or that form to meet certain conditions detract from constructive work which companies must do in the field. All of the new forms have been prepared under the direction of a group of men who have the best interests of fire insurance at heart and who are enthusiastic in attempting to improve conditions.

He said a miscellaneous number of forms, methods and practices resulted in fire insurance from the attempt to meet every condition and contingency as it arose, and there was large loss, mainly through waste time, as a result of this chaotic condition throughout the territory. He emphasized that much of this loss occurs when company executives are compelled to attend numerous meetings devoted to discussion of ideas regarding coverage and forms, their conflicting provisions, etc.

Conference Accomplishments

The uniformity conference has to its credit a tariff book and rules, many uniform forms and a substantial reduction in work involved in properly underwriting the business. Mr. Simpson hopes eventually uniformity will exist through-

out the Coast territory and he says fire insurance companies doubtless will come to this uniformity basis some time in the future.

Mr. Thomas gave the experience of Tehama county, Cal., from 60 to 75 percent of which is covered by scientific protection. Protection started there in April, 1930. The number of fires in 1929 was 126 and in 1930, 118; acres burned, 1929, 71,000; 1930, 7,508; cost of suppression, 1929, \$7,434; 1930, \$2,477.

He said it seems possible that fire insurance companies soon may find farm and rural property profitable if they confine their writing to risks located within a fire district and under protection of a rural fire department.

Results of Rural Protection

Results of rural fire protection in a number of California counties, started late in 1928, he said were: Number of fires, 1928, 2,800; 1929, 2,698; area burned, 1928, 1,186,854 acres; 1929, 750,405 acres; grain loss, 1928, \$740,633; 1929, \$76,949.

Mr. Mitchell explained what the term "inland marine" embraces and told why it occupies its prominent position. He said that formation of the Interstate Underwriters Board, together with changing ideas within the fire insurance business itself, untied one of the fire underwriter's hands and tied up one of the marine underwriter's hands, and brought about a more equal and friendly relation. He said it was necessary for the public to seek the marine market because fire insurance was not flexible enough and did not adequately meet legitimate demands of insurance buyers. Many risks which fire and casualty underwriters are quite agreeable to avoid insuring may appear desirable to marine underwriters because of differences in rating, the requiring of satisfactory substantiation of values and full insurance to value or 100 percent coinsurance, he said.

Have Common Interests

The recently organized Marine Underwriters Association, he said, is closely connected to the fire insurance. Membership is generally composed of companies which commenced business as fire carriers, and in addition, wherever formula rating is possible, established fire tariffs, protected and unprotected area classifications and other requirements which are commonplace in fire insurance, are being adopted as the basis of rating and classification.

Mr. Mitchell said that inland marine business is confronted with practically the same problems that perplex fire insurance. He expressed the hope that the two types of companies may work together in better understanding and cooperation.

(CONTINUED ON PAGE 38)

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Mariner and Hodgkinson in Talks at F. U. A. P. Meeting

OPPORTUNITIES ARE STRESSED

Latitude for Development of Rents Insurance Premiums—Benefits of Auto Conference Are Emphasized

Much interest at the annual meeting of the Fire Underwriters Association of the Pacific was evoked by the addresses of H. B. Mariner, assistant manager on the Pacific Coast for the American of Newark, on "Rental Value and Leasehold Insurance," and Arnold Hodgkinson, Pacific Coast branch secretary National Automobile Underwriters Association, on "The National Automobile Underwriters Association; What It is and What It Means."

Rent and leasehold insurance are not new, but have been written for many years, Mr. Mariner said. He discussed practical application of rules and forms in force in these classes. He said agents could sell rent insurance without any particular difficulty.

Mr. Mariner said prospects are owners of residences, owners of buildings, guardians, executors, trustees and other court and fiduciary agents holding in trust the property of minors and other dependents.

Rates for rent insurance now are advantageous to the insured, Mr. Mariner said, because although the annual rental income insured formerly was the gross rental income, it is not now necessary to cover the expenses avoided by the total destruction of the building, and also, credits are allowed for coinsurance as low as 50 percent.

Mr. Hodgkinson traced the development of automobile insurance. He said that on the Pacific Coast the companies' interests have been largely directed by practical fire men, and field work has been done largely by fire special agents.

(CONTINUED ON PAGE 38)

Methods Used in Selling Fire Insurance Criticized

W. H. Neuberger, superintendent of agencies Cravens, Dargan & Co., San Francisco, spoke on "The Science of Successful Salesmanship and the Business of Fire Insurance" at the annual meeting of the Fire Underwriters Association of the Pacific at San Francisco last week, and Louis Brainerd, special agent Aetna of Hartford in Portland, on "Our Flax Industry."

Mr. Neuberger urged higher education and greater self-development of persons engaged in fire insurance. He said it is time to arrange and classify the knowledge relating to the business of distributing fire insurance, and to correlate and place in logical sequence the natural laws of success in this business. "Executives, special agents and others should move on the sound basis of scientific principle," he said. "Only when this is done will we be considered professional people."

Says Fire Insurance Is Sold

"It has been said that fire insurance is bought and not sold, therefore many still cling to the conviction that the personal equation is the all-important factor in the acquisition and/or selling of fire insurance. I claim that fire insurance is sold. The ramifications of fire insurance are so many that it cannot be expected the ordinary layman would have a complete knowledge of all contracts. Therefore, the all-important factor must always be a full acquaintance with all forms of contracts and forms to be attached thereto."

"If we are to be successful we must anticipate changes in contracts and forms and be prepared to furnish them when called upon. In the past we have

(CONTINUED ON PAGE 38)

NEWS OF THE COMPANIES

Firemen's Figures Reported

Surplus Shrinkage \$7,000,000—Companies That Weathered Storm Will Progress, Bassett Says

President Bassett of the Firemen's group reports a shrinkage in surplus of all the companies in the group from \$27,539,645 to \$20,051,705. Of this amount, he said, \$4,043,240 is chargeable to depreciation in securities based upon aggregate invested assets of \$88,226,272. The rest is chargeable to operations of the fire and casualty business.

Mr. Bassett also pointed out that the Firemen's paid in cash dividends \$4,133,086 in 1930. The 1930 premium income of the Firemen's group was \$45,536,275, a decrease of 7.82 percent from 1929.

An Unprecedented Year

Mr. Bassett questions whether the experience of 1930 was ever before equaled in the insurance business. "Not within the recorded history of this country has there been, previous to 1930, a year in which all classes were bad," he said. "To this bad record must be added the losses due to heavy depreciation in security values. Therefore, in such a year as 1930 one cannot look for other than poor results and comparison must be based upon how well managed companies of comparable size fared in relation to each other."

Mr. Bassett believes that companies which weathered the 1930 storm, will "undoubtedly continue to progress and will undoubtedly recoup their losses of the past year when the nation returns to normal business conditions."

The Firemen's has assets \$52,300,596, capital \$18,792,020, surplus \$38,843,725; Girard Fire & Marine assets \$5,987,003, capital \$1,000,000, surplus \$2,102,055; Mechanics assets are \$4,927,326, capital \$600,000, surplus \$1,208,522; National-Ben Franklin assets \$5,127,755, capital \$1,000,000, surplus \$1,572,986; Superior assets \$4,849,813, capital \$1,000,000, surplus \$1,401,352; Concordia assets \$5,238,956, capital \$1,000,000, surplus \$1,784,801; Capital assets \$534,089, capital \$300,000, surplus \$518,784; Milwaukee Mechanics assets \$12,704,731, capital \$2,000,000, surplus \$4,891,144.

Field Men Hold Conference

Detroit Fire & Marine Has Three-Day Session for Those in W. U. A. Territory at Home Office

DETROIT, March 11.—All field men of the Detroit Fire & Marine from the Western Underwriters Association territory are at the home office here for a three-day sales conference. Business sessions, with Vice-President Raymond Waldron presiding, were held both morning and afternoon and this evening the field force was entertained at a banquet.

W. O. McClelland, secretary, led a series of general discussions of field problems. Educational material on lines the company writes was offered the first two days and the third day will be devoted to a discussion of questions brought up by the field men.

Particular attention was given to inland marine, which the Detroit Fire & Marine began writing several months ago, presented by S. L. VanderVort, manager of that department, and automobile business, with F. G. Talbot in charge.

American Standard Election

At the annual meeting of the directors of the American Standard Fire of Oklahoma City, Harry T. Wolfe of Bristow was chosen secretary-treasurer and H. C. Clift was named assistant secretary.

Broadhurst on Rossia Board

L. P. Broadhurst, president of the Phoenix State Bank & Trust Co. of Hartford, has been elected to the board of the Rossia.

Company Notes

The Central Fire of Baltimore has applied for license in Iowa, Kansas, Colorado, Wyoming and South Dakota. It is now licensed in Rhode Island.

The Associated Fire & Marine has applied for license in Kansas. The Associated Indemnity, its running mate, was licensed in that state two years ago.

The Western Millers Mutual Fire of Kansas City has been licensed in California. W. F. Snyder of San Francisco, who represents a number of other mutuals, is named general agent.

INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South La Salle St., Chicago, as of March 9

Stock	Div. per	Par	Share	Bld	Asked	Stock	Div. per	Par	Share	Bld	Asked
Aetna Cas.	10	1.60	83	88		Ins. Co. of N. A. 10	*2.00	60	62		
Aetna Fire	10	2.00	49	51		Knickerbocker ..	5	1.50	17	20	
Aetna Life	10	1.20	55	57		Lincoln Nat. Life 10	2.50	60	63		
Agricultural ...	25	4.00	100	110		Lincoln, N. Y....	10	2.40	25	30	
Amer. Alliance..	10	1.60	26	28		Lloyds Cas.	10	.60	6	7 1/2	
Amer. Equit.	5	1.20	16	18		Majestic Fire ...	10		4	6	
American, N. J.	5	1.00	17 1/2	19		Maryland Cas.	10	*2.00	34	36	
Amer. Reserve... 10	3.00	30	33		Merchants, Com. 10	2.00		55	60		
Amer. Reins.... 10	3.00	45	50		Merchants, Pfd. 100	7.00	110	.			
Amer. Surety ... 25	6.00	86	91		Merch. & Mfrs. 5		11	14			
Automobile ... 10	1.20	29	31		Metropol. Fire ... 10	1.00	8	10			
Baltimore Amer.	5	.80	13	14 1/2		National Cas. 10	1.20	19	23		
Bankers & Ship.	25	3.50	95	105		National Fire ... 10	2.00	60	62		
Boston 100	16.00	560	590		National Liberty 5	.50	8 1/2	10			
Brooklyn 5	1.20	12	14		National Surety 50	5.00	60	62			
Carolina 10	1.50	27	29		National Union 100	12.00	155	165			
Camden 5	1.00	19	22		New Brunswick 10	1.50	26	28			
City of N. Y.... 100	16.00	295	325		New Hampshire 10	*1.60	45	48			
Continental Cas. 10	1.60	35	36		Northern, N. Y.... 25	4.00	70	80			
Continental, N. Y. 10	2.40	48	50		North River 10	2.00	43	45			
Fidelity & Dep. 50	9.00	163	168		Occidental 10		19	22			
Fidel. Phenix.... 10	2.60	54	56		Pacific Fire 25	6.00	110	120			
Fire Assn. 10	1.60	23	24		Peoples Natl. 5	.50	7 1/2	8 1/2			
Fireman's Fund. 25	5.00	85	88		Phoenix 10	2.00	70	72			
Firemen's 10	2.20	28	30		Preferred Acci. 20	3.00	47	52			
Franklin 5	1.60	28	30		Prov. Wash. 10	2.20	53	55			
Glens Falls 10	1.50	50	54		Republic Fire 10	2.00	14	16			
Globe & Rutgers 100	24.00	700	725		Rossia 10	2.20	23	25			
Great Am. Fire. 10	1.60	28	30		Springfield 25	4.50	110	116			
Great Am. Ind.... 10	1.00	23	26		St. Paul F. & M. 25	6.00	170	178			
Hallifax 10	1.20	20	22		Sun Life 100	*25.00	1775	1875			
Hanover 10	1.60	36	38		Transport. Indem. 10		9 1/2	10 1/2			
Harmonia 10	1.50	27	29		Transports. 10		10	11			
Hartford Fire ... 10	2.00	64	66		Travelers 100	22.00	1030	1060			
Home F. & M. 10	2.00	32	38		U. S. Casualty 25	4.00	52	57			
Htfd. St. Boiler. 10	1.60	59	63		U. S. Fid. & Guar. 10	2.00	35	37			
Home, N. Y.... 10	2.00	36	38		U. S. Fire 10	2.40	52	56			
Home Fire Sec. 10	1.00	7 1/2	9		U. S. Mer. & Sh. 100	16.00	310	330			
Homestead 10	1.00	19	21		Westchester 10	*2.50	48	50			
Import. & Exp. 25	4.00	37	41								
Independ. Indem. 5	...	5	6								
Independ. Fire... 5	...	5	6								

*Extra dividend paid.



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Sears, Roebuck & Co.—Insurance (?) Men

WHILE SEARS, ROEBUCK & CO., of Chicago, the big mail order house, has not made definite announcement as to its insurance plan, sufficient information has been gathered to indicate that this great establishment will have its own insurance company and will offer full cover automobile insurance by mail or at its retail stores. In other words insurance is placed in the mail order category along with thousands of commodities which SEARS, ROEBUCK & CO. market. If it were possible for this mail order house to create much demand for insurance and become a real factor, local agents would need to be alarmed. If one of the big houses of this kind has an insurance company, others naturally will follow suit.

It is difficult for us to see how insurance can be successfully sold by mail. SEARS, ROEBUCK & CO., offer a great variety of articles of merchandise. One man's dollar is as good as another's in purchasing any commodity. The butcher, the baker, the candle stick maker can all send in a money order or take the cash to a retail store, make the purchase and the transaction is ended. SEARS, ROEBUCK & CO. have then made their profit. The buyer has received his goods and is satisfied. There is no further transaction between the two so far as this purchase is concerned so long as there is no defect. There is no call for any subsequent service of any kind.

Automobile insurance, for example, is entirely different. When the owner of a machine buys a policy the transaction is only begun. The relationship between the company and the buyer of its insurance does not cease until the policy expires and even afterwards there may be call for service. There are many demands for service from agents. There are claims to be looked after. There may be various factors arising that need expert attention. The insurance contract is a continuous one until it expires and all claims are disposed of.

It is difficult to see how a mail order house can satisfy policyholders. They can get their insurance at 20 percent under manual rates now with some companies. They do not need to go to SEARS, ROEBUCK & CO. to secure a 20 percent discount. There are institutions writing automobile insurance below manual rates. A customer would probably feel that SEARS, ROEBUCK & CO. stand behind their insurance contracts and could not afford to see any policy issued that they would not guarantee to their fullest extent. SEARS, ROEBUCK & CO. even in having a separate insurance company would be in an embarrassing position to turn down any applicant for insurance. It certainly would find its house embarrassed where people insist on claims being paid where there is no liability. It is not difficult to see how customer relationships might be seriously disturbed or broken entirely over a claim dispute.

Insurance for the most part is sold and not bought. Agency persuasion or exposition is necessary frequently to get a man to buy coverage. When he does secure a policy he feels that the salesman is his insurance counselor.

The SEARS, ROEBUCK & CO. experiment will be an interesting one to watch. We do not feel that the insurance world needs to be alarmed over it. As we understand it, the house will experiment with automobile insurance and if it is successful it will offer other kinds. Insurance is far different from merchandise in its sale and treatment. We believe that the agency system where real service is extended is necessary in all lines of insurance. Certainly insurance people will not feel in an amiable mood with SEARS, ROEBUCK & CO.'s announcements. They do not relish competing with a mail order house. Undoubtedly they feel that SEARS, ROEBUCK & CO. are getting off their own plantation and are invading a field of service that is foreign to their merchandising methods.

PERSONAL SIDE OF BUSINESS

Charles E. Hopkins, well known Cincinnati insurance broker, is the author of a historical work, "Ohio—the Beautiful and Historic." Mr. Hopkins is an efficient insurance producer, and in addition to his talent as an author is also an artist.

Clell W. Coleman, Kentucky state auditor, in charge of the state department of fire prevention and rates and insurance department, who is a candidate for governor on the Democratic ticket, will have plenty of opposition, as at least six other candidates have already announced, and there will probably be ten or more.

H. L. Rose, Baltimore, Blue Goose most loyal grand gander, is recovering from his illness and has started to sit up. The circulation of his blood is much improved and he expects to be walking with crutches soon. He has received numerous letters from ganders through the entire country.

Funeral services for Mrs. Henrietta Wollaeger, 83, mother of W. E. Wollaeger, president Concordia Fire, were held in Milwaukee Monday afternoon. Mrs. Wollaeger died at her home after a long illness. She was a resident of the city for more than 50 years.

Robert Lecky, Jr., Richmond local agent, has been appointed national chairman of the committee of the Sons of the American Revolution which is assisting in the arrangements for the sesquicentennial celebration at Yorktown next October. He is also a member of the state committee arranging for the observation of the Washington bicentennial in 1932.

F. A. Rye, president of the Public Fire of Newark, is on a six-weeks' business trip to the Pacific Coast.

Paul Zoelzer, Minnesota state agent for the Agricultural, left Minneapolis with his family last week to spend a month or six weeks in California. The trip was ordered by Mr. Zoelzer's physician.

C. A. Merritt, state agent for Connecticut Fire, one of the oldest field men in Minnesota, is nursing a fractured arm. Mr. Merritt slipped and fell while walking on a downtown street.

Charles A. Moore, 70, died at Bentonville, Ark., last week. He was at one time secretary of the old Fidelity Fire of Iowa, and later state agent for the Hanover Fire. He afterwards located in Memphis, Tenn., where he was with the W. L. Nelson agency.

L. E. Dyson, state agent in central Illinois for the North America, died in Beverly Hills, Chicago, after an illness of some time. He was 56 years old.

Mr. Dyson was the son of W. H. Dyson, for many years assistant manager of the Glens Falls at Chicago. Lewis E. Dyson entered the service of the North America in March, 1918, as special agent for the Rocky Mountain field and was advanced to state agent in 1919. Early in 1923 he was transferred to Decatur, Ill., in charge of the central Illinois field, in which position he continued until his death. Funeral services were held Wednesday morning.

Mr. Dyson was insured under a Blue Goose life insurance contract with the Lincoln National Life.

E. L. Rickards, secretary in Chicago for the National Automobile Underwriters Association, has received word that his aviator son, B. D. Rickards, who was held by rebel troops at Arequipa, Peru, has been released. According to Mr. Rickard's information, his son was seized as he landed in Arequipa by rebels who wanted him to fly over Lima, Peru, and drop rebel literature over the

city. This young Rickards refused to do and he was held for a time.

Mrs. M. M. Hawhurst, widow of a former most loyal gander of the Blue Goose, died last week at her home in Ann Arbor, Mich. Mr. Hawhurst, prior to his death in 1925 was state agent for the London Assurance.

County Judge Harry B. Wilson of Irvine, Ky., until recently president of the Kentucky Association of Insurance Agents and now a vice-president of the National association, is to make the race for lieutenant-governor of Kentucky next fall.

The new yacht of Albert T. Bell of Atlantic City, president of the National Fire Protection Association, has been equipped as a practical water front fire fighter. The yacht is also as nearly fire proof as can be arranged. A hot water storage tank method of electrical heating is installed.

T. E. Braniff, head of the T. E. Braniff Company of Oklahoma City, who has just celebrated the 30th anniversary of his entry into insurance work, left high school in Kansas City to go to Oklahoma City to work for his father in a local agency. In 1902 Mr. Braniff and F. J. Merrill organized the Merrill & Braniff local agency and started to write farm insurance, but gradually developed their local business in Oklahoma City and in a few years had organized a general agency representing several fire companies in Oklahoma.

In 1917 T. E. Braniff bought out Mr. Merrill's interest and changed the name of the general agency to the T. E. Braniff Company. This agency has been continuously in the local and general agency business, writing fire, casualty and surety. For the past 30 years Mr. Braniff has taken an active part in the development and growth of Oklahoma City and the great southwest.

Mr. and Mrs. Braniff are spending a well earned vacation in Florida. On their return to Oklahoma City a banquet will be given them by the office force of the T. E. Braniff Company, when 1,175 new risks with premiums amounting to \$35,500 written in February will be presented to Mr. Braniff as a result of the 30th anniversary drive.

W. H. Lininger of Harding & Lininger, Chicago, western managers of the Springfield Fire & Marine, is visiting his son, H. K. Lininger, Oklahoma City, state agent of the Springfield for Oklahoma.

I. J. Solon, Indiana branch manager Underwriters' Adjusting Company, died last Thursday in Indianapolis. He was 39 years old and had been ill for only a week. He was born in Chicago and had been connected with the Underwriters Adjusting Co. for 10 years.

At one time Mr. Solon was in the loss department of the Continental and also served as daily report examiner for the New Brunswick. He was well known throughout Indiana and had many friends.

W. M. Watson, retired secretary Louisville Board, in a recent discussion of the death of G. L. Danforth, head of Danforth & Co., Louisville, pointed to a frame of pictures of the Louisville Board, made in 1885. He remarked that of the 49 men shown in the group only one now remains, T. G. Slaughter. J. Barrett died last year, and C. A. Lang, T. C. Timberlake, J. W. E. Bayly and others of the 1885 group in the past five years.

Mr. Watson joined the board in 1889 and for some years handled all inspections in Louisville when the board did its own rating. He still has a Columbia chainless bicycle which he used in inspection service.



MONARCH FIRE INSURANCE COMPANY

CLEVELAND, OHIO

Statement December 31, 1930 *Ohio Basis*

ASSETS	LIABILITIES
Bonds—Market Value \$1,797,300.00	Outstanding Losses \$ 198,006.00
Stocks—Market Value 1,020,794.00	Unearned Premium Reserve 1,207,883.35
	Taxes, Expenses and all other Liabilities 98,360.27
Real Estate—Market Value 391,085.50	Total Liabilities, except Capital \$1,504,249.62
Mortgage Loans 352,340.33	Capital \$1,000,000.00
Cash in Banks and Office 122,059.19	Surplus 1,532,989.52
Agents' Balances written Subsequent to October 1 325,282.56	
Deposits with Underwriters' Associations 1,100.00	
Reinsurance Recoverable on Paid Losses 5,338.09	
Accrued Interest and Rents 21,939.47	
\$4,037,239.14	\$4,037,239.14

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RALPH RAWLINGS, President	WILLIAM R. DALEY, Secretary
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A. R. Horn, Vice-President, The Cleveland Trust Co.	H. K. Oakes, Vice-President, Bethlehem Transportation Co.
J. Arthur House, President, The Guardian Trust Co. of Cleveland.	Ralph Rawlings, President.
Richard Inglis, Otis & Co.	Arthur H. Seibig, President, Central United National Bank, Cleveland, Ohio.
P. W. Litchfield, President, The Goodyear Tire & Rubber Company.	Corliss Sullivan, Chairman of the Board Central United National Bank, Cleveland, Ohio.

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

License Bill Introduced

New Measure With Some Interesting Wrinkles Is Now Before the Ohio House

COLUMBUS, O., March 11.—A bill has been introduced into the Ohio house providing for licensing of agents and repealing previously enacted statutes on this subject. The new bill provides for licensing not only of agents but also of claim adjusters and state or special agents. The fee is set at \$5 for the first time when application is made for license and \$2 for renewal. The insurance commissioner is charged with making a special investigation when the first application is received and with issuing the license only if the applicant is steadily engaged in the insurance business, has insurance training and experience, is reasonably familiar with the state insurance laws and understands the duties and obligations of a local agent. Like qualifications are required of solicitors, who, under the provisions of the bill, would not be permitted to advertise themselves as direct agents of companies, but only as representatives of agencies or agents.

Question as to Field Men

A question has been raised as to whether special and state agents of fire and casualty companies, who also are salaried officers of companies, could qualify for license both as a state or special agent and a local agent under this measure as now written. With some modifications, the bill has the endorsement of the Ohio Association of Insurance Agents.

Report Is Made on Two of West Virginia's Cities

At Charleston, W. Va., the engineers of the National Fire Protection Association met with the fire prevention committee of the chamber of commerce. The committee is to undertake an analysis of the fire record. A new charter is being drafted. Civil service regulations for the fire department are badly needed.

At Wheeling, Engineer Mock met with the fire prevention committee of the Wheeling safety council to discuss a fire prevention code.

Cuyahoga Falls Inspected

At the inspection at Cuyahoga Falls by the Fire Prevention Association of Ohio, 150 inspections were made, 118 defects were found and 453 recommendations were made. "Smoky" Rogers, the fire clown, addressed 5,000 school children and gave his demonstration of fire prevention. Eugene Weston, a Boy Scout, also delivered an address, which made a deep impression on the fire insurance men. Electrical wiring, stoves and pipes were the chief defects found. Arrangements are being made for inspections at Warren April 22, at Charleroi possibly on May 6 and also at Findlay.

May Raise Columbus Rates

COLUMBUS, O., March 11.—With the undermanning of the fire and police departments in Columbus, there is talk that an increase may be ordered in fire and burglary insurance rates. There are only 368 men in the fire department, although the city ordinances call for 11 more than this. The police department has only 354 members whereas it is supposed to have 369.

Auto Lender Must Be Insured

Cincinnati Ordinance Requiring Financial Responsibility of Drive-Yourself Firms Upheld by High Court

The Cincinnati ordinance requiring so-called auto renting operators to carry liability insurance or a bond has been upheld by the Ohio supreme court in the case of the Hodge Drive-It-Yourself Co. vs. City of Cincinnati.

One of the contentions of the auto renting agency was that the ordinance was unfair, inasmuch as it singled out auto renting agencies in demanding financial responsibility and did not require the same proof of other classes of automobile users. This, according to the supreme court opinion, does not militate against the power to regulate a proper and reasonable class of automobile users. Furthermore, the Hodge concern argued that state regulation would have been preferable to municipal ordinance. To this the supreme court answered that the city is not precluded from entering upon this field which is within its own jurisdiction.

Much of the evidence turned on the fact that many insurance companies declined to write auto renting risks and that those that do write the lines charge high rates.

The action was instituted in the court of common pleas in Hamilton county and the decision was taken on error to the court of appeals.

Ohio Mutuals Elect

The new officers of the Federation of Mutual Insurance Associations of Ohio are: President, R. E. Sawyer, Shelby; vice-president, O. B. Ransom, Sandusky; secretary-treasurer, A. F. Little, Covington; legislative committee, G. W. Miller, Bucyrus; F. D. Donaldson, Greenwich; C. B. Teegardin, Duvall.

Pay Tribute to Wallace

Cleveland paid tribute last week to George A. Wallace, dean of American fire chiefs, who is retiring at the age of 82 after 62 years as a member of the

CENTRAL WESTERN STATES

Want Probationary License

Plan Favored by Life and Accident Men in Connection With Michigan Agents' Qualification Bill

DETROIT, March 11.—The Accident & Health Managers' Club of Detroit is recommending that the proposed agents' qualifications bill, which is shortly to be introduced in the Michigan legislature, contain a provision for a 90-day probationary license, to be granted at the discretion of the manager or general agent for whom the new agent wishes to work.

Life Managers' Proposal

A similar suggestion was made by the Life Managers Association of Detroit, which, however, favors a six months' probationary period. The accident and health executives feel that so long a period would probably not be essential and they believe that by shortening this period the probable opposition to the clause would be lessened.

George Brown, executive secretary of the Michigan Association of Insurance

fire department of which for 30 years he has been chief. At a big public meeting at which many civic leaders were speakers, he was presented with a badge as "chief emeritus."

J. E. Granger, who succeeds Mr. Wallace, plans several improvements in Cleveland's fire department. Mr. Granger is well known to Cleveland insurance men, having spoken before Insurance Board gatherings on many occasions.

Occupation Tax Upheld

The Ohio supreme court has upheld the provisions of the Cincinnati ordinance which levies an occupation tax on persons who maintain a place of business in the city to engage in selling, soliciting or negotiating various forms of insurance. The court held that the ordinance was applicable to anyone who maintains an insurance office in Cincinnati as an agent of certain foreign insurance companies duly authorized to do business in the state, and in addition engages in the business of an insurance broker.

Recovering from Illnesses

Three Ohio insurance men are convalescing from recent illnesses: M. F. Grim, Phoenix state agent, is recovering from an operation in January; W. A. Doody, formerly deputy superintendent of insurance, is recovering from an automobile accident, and R. S. Winkard, Fire Association state agent, will soon be around after having had an operation on his foot.

New Code for Youngstown

A new building code has been adopted in Youngstown, O., and new flammable liquid regulations together with an ordinance covering inspection work.

Ohio Notes

I. R. Beal of the Caledonian, Cleveland, is a new member of the W. U. A. field club of Ohio.

The Whitehair-Donahay Insurance Agency, Cleveland, has been incorporated.

C. L. Turmall, a recent graduate of Indiana University, who has been stationed at the Chicago office of the Western Adjustment, has been transferred to the Cincinnati office.

Mr. Brown will be held in Lansing Thursday.

Bierce & Sage Answer Suit

Detroit Agency Seeks Contingent Settlement From Baltimore American in Counter Action

The Bierce & Sage agency at Detroit has filed in Wayne County, Mich., circuit court a bill for answer and recoupment to the petition for \$15,000 judgment against the agency filed by the Baltimore American, a member of the Home of New York fleet. The agency seeks to collect \$2,500 from the company.

The company claims that Bierce & Sage, acting as general agents, have not remitted balances from November, 1929, until the company cancelled its contract with the agency in October of 1930. Premiums totaling \$8,153 are due the company, according to the bill.

Contingent Commissions

Bierce & Sage, through its attorney, R. M. Brownson, sets up that the Baltimore American is indebted to the agency for contingent commissions from 1925 to 1930. The original general agency contract of Bierce & Sage was with the Baltimore American of Baltimore, which was taken over by the Baltimore American of New York, organized by interests associated with the National Liberty. The Baltimore American of Baltimore had paid contingent commissions to Bierce & Sage from 1920 until 1925, according to the answer. The original agency contract dated in 1920 was never terminated, Mr. Brownson states, and no new contract was entered into.

Attorney Brownson has made public correspondence relating to the litigation. In September of 1930, Bierce & Sage made claim on the Baltimore American for contingent commissions of \$6,031 and demanded that these credits be applied against the agency balance to the company from November, 1929, to May 1930.

In answer, the Baltimore American suspended the Bierce & Sage agency. Then the Baltimore American commenced suit in Wayne county circuit court.

Red Service Truck Familiar Sight on Michigan Roads

A truck, painted red, bearing the insignia "Pioneer Reserve Fire Insurance Company, Inspection & Service, Detroit, Mich.", is a familiar sight in the territory in which that company operates. The truck carries a complete set of tools, ropes, ladder, lightning rod, cable, points and connections, bricks, cement, plaster pulp, spark arrestors, fire extinguishers, and a device for testing the temperature of haymows and stacks to discern if there may be any heating to cause spontaneous combustion. The driver is a technical man who knows how to use the tools and to find hazards which should be eliminated.

No Hampering Legislation

LANSING, MICH., March 11.—Although reports are circulating in legislative circles to the effect that several important bills of an insurance nature may be expected during the current week, friends of sound insurance are somewhat jubilant that the current session of the Michigan legislature is well into its third month with no hampering insurance legislation enacted or very far on the way toward enactment. It is considered problematical if any measures offered this late in the session can

LOYALTY GROUP

TRUE OPTIMISM

True Optimism is Faith; Faith in Humanity; Faith in the Nation; Faith in its Institutions; Faith in Yourself; Faith in the Present; and Faith in the Future.

False Optimism is Hope based on Desire.

Pessimism is compounded of lack of Faith in all that True Optimism is founded upon, and is acknowledgment of disbelief in self, too often coupled with the wish to profit through the misfortunes of others.

History, that Just Judge of Humanity, reads the record and inexorably records the verdict.

The Verdict is, always has been, and always will be that True Optimism is justified and its results proven; that False Optimism cannot last because of its unsound foundation; and that Pessimism cannot prevail, but must ever fail because of its inherent untruth and viciousness.

History records that the world progressed, and was in every way better and more prosperous in the year 100 than in the year 1 A. D., History records that the world progressed, and was in every way better and more prosperous in the year 1000 than in the year 100 A. D., History records that the world progressed, and was in every way better and more prosperous in the year 1900 than in the year 1000 A. D.; and History will continue to record the progress of the world, and this record will show the year 2000 in every way better and more prosperous than the year 1900 A. D. It is reasonable to believe, and it is wise to believe, and most people do believe that the year 1931 will be in every way better and more prosperous than the year 1930. Voice, therefore, your belief by word and act and aid it to come true in fullest measure.

Almost two thousand years ago a wise teacher and leader of men said:

"Now Faith is the substance of things hoped for, the evidence of things not seen".

Today Faith is as then. Today, as then, True Optimism is Faith. Thinking men must be and are True Optimists. That individuals have suffered misfortunes in the past and many have succumbed, and that individuals will suffer misfortunes in the future and more will succumb, cannot be denied, but such misfortunes, however hard for the individuals, are after all individual misfortunes and will not, in fact cannot stay the world march of progress and prosperity.

Do not be ashamed of your True Optimism, and do not be afraid to express it because you fear some pessimist may ridicule it and tell you that some day he will say "I told you so". Have courage and make known your True Optimism by voice and deed; make known your Faith in Humanity; make known your Faith in your Nation; make known your Faith in the Future; make known your Faith in Yourself; and make known your Faith that the tide has turned and that Prosperity has its hand stretched to knock at the door, and will surely enter if we but heed it, instead of harkening to cowardly fear.

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LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

"WE MAY BE WRONG—"

BUT WE THINK
THAT AGENTS WANT
SERVICE FIRST

AGENTS AND THEIR
ASSURED REQUIRE SERVICE
ABOVE EVERYTHING

KEEPING THIS IN MIND
HAS BEEN THE GREATEST
FACTOR OF OUR SUCCESSFUL
OPERATION IN INDIANA
AND OHIO

THAT IS THE REASON WHY
"RAMEY SERVICE"
IS THE STANDARD OF THE
INSURANCE FIELD

Our Motto

"We help agents help
themselves"

WE ARE NOT
IN COMPETITION
WITH
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be expected to receive serious consideration, although strong support for a measure of a constructive nature might push it through the legislative mill before adjournment, expected by late April.

To Bring Companies Under Law

INDIANAPOLIS, March 11.—Steps to force about 15 corporations engaged in the insurance business, but operating under the 1889 non-profit laws, to come within the state insurance laws will be taken by Joseph Hoffman, corporations deputy in the office of the secretary of state.

According to Mr. Hoffman, they actually are insurance companies, but sell policies which they term "memberships." By operating under the 1889 statute they do not have to post bonds with the insurance commissioner or make annual reports.

Attorney General Ogden held that the companies are doing an insurance business.

Pass Indiana Reciprocal Bill

INDIANAPOLIS, March 11.—The lower house of the Indiana legislature has passed a bill to strengthen the reciprocal insurance laws. Representatives Bates and Dean of Indianapolis, co-authors, lost a fight to amend the bill to eliminate the provision for posting \$75,000 additional security with the insurance commissioner and giving the companies until 1934 to comply with the act, and then argued against its passage.

Another bill passed by the Indiana legislature permits Indiana insurance companies, including life, fire and casualty, to invest their funds in federal land bank stock.

Cline Acting Manager

T. A. Pettigrew, general manager Underwriters Adjusting, who was called to Indianapolis last week by the death of I. J. Solon, Indiana branch manager, announced that J. N. Cline will serve as acting branch manager for Indiana. Mr. Cline has been connected with the Indiana branch for several years.

Ray Gets Dixie

INDIANAPOLIS, March 11.—W. P. Ray has been appointed general agent of the Dixie Fire for Indiana. He is also general agent of the British America and state agent for the Allemannia, United Firemen's, United American and Wheeling. J. W. Ray, his son, is associated with him as special agent.

Three New Agencies

LANSING, MICH., March 11.—Articles of incorporation have been filed by three Detroit concerns which will act as insurance agencies: Craig-Miller by E. I. Craig, Helen Craig and R. V. Miller; A. L. Sweet Company by A. L. Sweet, O. F. Rumrill and E. N. Sweet, and the Central Business Brokers by F. C. McKee, W. O. Campbell and L. Koon.

Michigan Adds 42 Members

DETROIT, March 11.—Forty-two new members have been added to the Michigan Association of Insurance Agents since Sept. 1, says George Brown of Detroit, executive secretary. In order to meet the 50 percent quota schedule of the National association it will be necessary for the Michigan association to add 39 more names before Aug. 31. The membership committee is working hard to this end and it seems likely to succeed. Michigan has made its quota each year for the past three years.

Receiver for Bank Agency

W. C. Belman, one of the receivers for the First Trust & Savings Bank of Hammond, Ind., has been appointed receiver for the First Trust & Savings Bank agency, of which Julius H. Meyn

is manager. The agency is to be continued intact temporarily. Judge Cleveland of the Lake county, Ind., superior court, who appointed the receiver, ruled that the premiums due the companies, which had been deposited in the bank, are preferred claims.

Hidy Agency Perpetuated

The W. R. Hidy agency of Champaign, Ill., is being perpetuated by Mrs. Hidy and J. H. Hidy, the son of W. R. Hidy, who died a few weeks ago. The Hidy agency was pretty largely a one man plant and following Mr. Hidy's death the field men of the companies in the agency held a number of conferences with the widow and the son. Mrs. Hidy and her son were eager to carry on the agency and this arrangement was approved by the field men.

Restriction on Mutuals

Attorney General Carlstrom of Illinois has given Commissioner Hanson an opinion that a fire mutual chartered by a special act of the Illinois legislature may not write other kinds of insurance than those specified in its charter. This is true despite a 1925 statute which permits domestic fire companies to write certain additional lines.

Mr. Carlstrom explains that the 1925 act provides that fire companies may write the additional kinds of insurance as are specified in their articles of incorporation. In order that the company may do other lines of business it will be necessary that it amend its charter so as to cover the additional risk.

Springfield Agency Moves

The general agency of Funkhouser-Smith, Springfield, Ill., is moving from the Leland office building to larger quarters on the ninth floor of the Myers building. The agency is in its third year. It reports a 50 percent increase in premiums in 1930 over 1929.

Spear & Shearer Get Agency

The insurance business of the late G. W. Ames at Bay City, Mich., has been purchased by Spear & Shearer. They

will unite this business with their own at 230 Shearer building. Free B. Spear has been engaged in the business over 50 years and Fred E. Shearer over 30 years. This will give them a very large agency.

Port Huron to be Inspected

At the request of the Port Huron Local Agents Association, the Michigan Fire Prevention Association has arranged to make an inspection of that city, Mar. 18. A noonday luncheon will be held under the auspices of the Chamber of Commerce.

Illinois Notes

M. L. Harris, local agent of East St. Louis, is one of two candidates nominated for mayor in the recent primary. Mr. Harris' opponent in the run-off election, April 7, will be the present mayor, Frank Doyle.

Miss Thelma J. Steck, cashier of the Giberson Insurance Agency at Alton, Ill., and daughter of J. B. Steck, who is also associated with the Giberson office, died recently. She had been associated with her father and with the Giberson agency for many years.

Irving Schraderberg, Chicago, was convicted of arson at Rock Island, Ill., for his connection with a fire three years ago in the Shapiro shoe store in Moline. In a confession which he signed after his arrest but later repudiated, he said he had asked \$1,000 for the job but accepted \$300.

Indiana Notes

Mrs. L. D. McConnell, wife of the Indiana farm department state agent of the American of Newark, is making a good recovery after a serious operation in Indianapolis last week.

Stanley Hunt, Taylorsville, Ind., local agent, is in a hospital at Columbus, Ind., with a bullet wound in his chest, inflicted by bandits who held him up and robbed him. His condition is serious.

Sponsored by the commercial club and with the cooperation of the various civic organizations, the **Iowa State Fire Prevention Association** will inspect Dyersville April 15.

STATES OF THE NORTHWEST

Agent's Word Basis of Suit

Uninsured, But Seeks to Collect for Loss Because Agent Promised Issuance of Policy

Suit has been filed in Kenosha, Wis., to recover against the National-Ben Franklin for a fire loss, although the company did not issue a policy insuring the property in question. J. Argondelis, a baker of Joliet, Ill., makes the claim on the ground that an agent for the company promised to issue the policy. The loss occurred two years after this alleged promise was made.

The promise was made, according to the petition, at the time Argondelis changed his location in Joliet. At that time Argondelis' policy was returned to the agent for cancellation. Argondelis claims that on that day he ordered new insurance and that the agent agreed to insure the property for three years for the principal sum of \$2,000, and "agreed to deliver a policy in the usual form."

An unusual feature of the action is that Argondelis, a resident of Illinois, is suing a Pennsylvania corporation in a Wisconsin court. The law firm of Silber, Isaacs, Silber & Woley of Chicago is defending the National-Ben Franklin.

H. H. Flowers Charged With Banking State Commissions

Governor Olson of Minnesota has submitted evidence to the Ramsey, Minn., county attorney that \$47,000 of insur-

ance commissions under control of the Minnesota rural credits bureau was paid to a Cleveland, Minn., bank of which H. H. Flowers, former secretary of the rural credits bureau, is president. The state public examiner, A. R. Johnson, has laid the same evidence before the Ramsey county grand jury.

The commissions, according to the governor's charge, were on policies taken out by the rural credits bureau on farm properties the bureau had taken over under foreclosures. The governor pointed out that any public officer who becomes interested financially in any contract made under his authority as a public officer is guilty of a gross misdemeanor under the Minnesota statute.

Wisconsin Towns Rated

The Wisconsin Inspection Bureau has recently rated Chili, Dancy, Elm Grove, Eltrick, Fenwood, Fish Creek, Galloway, Gilman, Granton, Hatley, Little Chicago, Lublin, Milan, North Prairie, Rib Falls, Ringle, Ripplinger, Bowler, Hannibal, Jump River, Knowlton, Lomira, Medford, Saukville, Spencerville and Stratford.

Unauthorized Insurance Hit

Stiff penalties for writing unauthorized insurance in Wisconsin are provided in a senate bill, which repeals and recreates the section on unauthorized insurance. "No individual, partnership, corporation, or organization of any kind shall transact the business of insurance, either as principal or as agent, unless specifically authorized so to do by the statutes of this state," the bill reads. Companies may be fined not less than

\$500 nor more than \$5,000 for violating this section and any person violating the provisions may be fined not less than \$50 nor more than \$1,000 and may be imprisoned for not more than one year.

County Plan Favored

MILWAUKEE, March 11.—The county jurisdiction project of the Milwaukee Board is making consistent progress. A series of conferences have been held with agents in the suburban districts and there is steadily growing interest in the plan.

Premium Note Results Good

ST. PAUL, March 11.—Satisfactory settlement of premium notes given by North Dakota farmers is reported by the St. Paul Fire & Marine. The company held about \$15,000 in farmer notes that became due last Nov. 1. The larger portion of these were paid in full and the others extended until next fall. Not a single policy was cancelled on account of non-payment of premium note.

Hear Unemployment Talk

MINNEAPOLIS, March 11.—Blue Goose members listened to an interesting talk on unemployment relief work by C. M. Shaughnessy, director of the Union City Mission at their meeting Monday.

Sheboygan Will Be Inspected

Under the auspices of the fire prevention department of the association of commerce, the Wisconsin Fire Prevention Association will conduct a two-day educational and inspection campaign in

IN THE MISSOURI VALLEY

Report Is Made on Hutchinson

National Board Engineers Criticize the Fire Fighting Facilities of the Kansas City.

Engineers for the National Board severely criticized the fire fighting facilities in Hutchinson, Kan. The pumping capacity of water works was declared to be inadequate; the distribution system poor and quantities available generally inadequate. The fire department is poorly trained, undermanned and deficient in apparatus. There is no fire alarm telegraph system. The public telephone service is used.

Many Criticisms Made

In the principal mercantile district fire resistively weak construction and mutually exposing buildings make severe individual and group fires probable. The water supply is inadequate and the fire department weak, but wide streets reduce probability of spreading fires. The hazard in manufacturing and minor mercantile districts is local.

The gross fire loss for the five years ending with 1929 was \$345,577, with an average loss per fire of \$558, "a moderate figure," and with an average annual loss per capita of \$2.65, "a moderate figure."

Improvements Promised

Bert Mitchner, head of the Mitchner Investment Company of Hutchinson, is head of the mayor's fire prevention committee and has recommended that the recommendations of the National Board be given early consideration by the city officials. The fire prevention committee of the chamber of commerce and the Hutchinson Association of Insurance Agents are also urging the improvements.

T. E. Hopkins, field representative of the National Fire Prevention Association, and E. J. Stewart, chief engineer

Sheboygan, March 17-18. In addition to the Rotary, Kiwanis, Lions and Optimists Clubs, the Boy Scouts and the fire department are cooperating in the activity. The fire prevention association will award a prize to the local merchant having the best window display during the campaign, dealing with the question of fire prevention.

Duluth Puddle to Initiate

The Duluth puddle of the Blue Goose will hold its annual initiation ceremonies March 17, with Most Loyal Gander Charles F. Butts of Minneapolis presiding.

Make Hail Insurance Voluntary

The North Dakota senate has passed a bill permitting voluntary hail insurance and providing for more prompt settlement of hail claims.

Wisconsin Notes

Wengert, Bond, Ruenzel, Inc., Milwaukee, has been incorporated by G. F. Bond, P. F. Ruenzel and Eugene Wengert.

R. J. Pittelkow, president of the Charles Pittelkow & Son agency, Milwaukee, is spending a few weeks at Hot Springs, Ark.

Monroe Porth, president of the Milwaukee Board, will lead a delegation of Milwaukee and Wisconsin agents to the mid-year meeting of the National association in Nashville.

Minnesota Notes

Walter Johnson, rate engineer for the General Inspection Bureau, Minneapolis, is the father of a seven-pound baby boy.

The **Rice County, court house** at Faribault, Minn., burned last week for a \$200,000 loss. Insurance of \$101,000 was carried.

The **Warren agency** has moved into the new George M. Black building in Fargo, N. D.



Why take a chance!

The above emblem and slogan of the SUBURBAN are well known in Illinois, and particularly so in Northern Illinois—The Home Office being located in the very heart of the great Chicago Metropolitan Area, midway between Chicago, Waukegan, Elgin, Aurora, Joliet and Kankakee.

The SUBURBAN has an enviable reputation for prompt adjustments and fair play with both, Policyholders and Agents.

Perhaps it might pay you to inquire if there is an opening in your particular territory.

An Illinois
Stock
Company
Capital
\$200,000

SUBURBAN AUTO INSURANCE COMPANY

LOMBARD, ILLINOIS

Its Name Indicates Its Character



Capital \$500,000

Progressive, yet conservative

WILLIAM H. KOOP,
President

ALEXANDER R. PHILLIPS,
Vice-President

JOHN A. DODD,
Vice-Pres. & Secretary

GEORGE E. KRECH,
Vice-Pres. & Secretary

ALLEN W. FLEMING,
Ass't Secretary

E. PHILLIP GUSTAFSON,
Ass't Secretary

AMERICAN NATIONAL FIRE INSURANCE COMPANY

Columbus, Ohio

Operating Along Sound Lines

dues in the association if he decides to continue in the business.

Removability of Accounting Motion Before U. S. Court

Arguments on whether the petition of the Missouri attorney general for an accounting of the excess premiums being refunded to Missouri policyholders is removable to the federal court were postponed until Saturday of this week by Federal Judge Reeves. Attorneys for the companies traveled to Kansas City, expecting a hearing of the question last Saturday.

The matter is in abeyance temporarily, the federal court having issued orders restraining the state from proceeding in its demand for an accounting, while the question of the removability of the motion is being heard by the federal court. If the federal court on Saturday rules that the motion is not removable, it is likely that the restraining order will become inoperative and the state may proceed to take steps to inquire into the refund.

Study Iowa Qualification Bill

DES MOINES, March 11.—The committee on insurance of the Iowa senate has started a systematic study of the agency qualification situation, as brought up by a bill drafted by the Association of Iowa Insurance Agents. The matter has been submitted to a sub-committee, which is endeavoring to draft a satisfactory qualification bill. The present law simply provides that agents must be licensed, paying a fee of from 50 cents to \$2, depending on whether the company to be represented is domestic or foreign, and that the license shall be effective for a year unless revoked for good cause.

The proposed law would set out exact requirements for applications. Examinations could be held if deemed nec-

essary. Twenty days' notice of revocation would be required, and an appeal to the courts could be made from the decision of the commissioner.

Bureau Field Club Meets

The Bureau Fire Underwriters Association of Missouri met at Columbia, Mo., with more than 40 field men attending. It was decided that the association would meet regularly every other month at some central Missouri point.

Mahn Heads Kansas City Pond

KANSAS CITY, MO., March 11.—C. H. Mahn, Springfield Fire & Marine, was elected most loyal gander of the Heart of America Blue Goose at the annual meeting March 9. Other officers include O. D. Cox, American of Newark; supervisor; G. W. Fagan, Great American, custodian; T. H. Carleton, Royal, keeper; Paul Chandler, wielder. Delegates to the grand nest meeting at Milwaukee are Tom Nuckles, Springfield, and C. W. Bean, America Fore. Four new members were initiated.

Approve \$375,000 Fee

ST. LOUIS, March 11.—The Missouri house of representatives committee of appropriations has voted 14 to 12 to recommend an appropriation of \$375,000 to be paid as fees to J. T. Barker and F. E. Jacobs, Kansas City attorneys, who acted as special counsel for the Missouri insurance department in the successful legal fight to sustain the Hyde reduction of 10 percent in fire, hail, tornado and lightning insurance rates ordered in October, 1922.

Dust Explosion Investigated

R. L. Hanson has investigated the recent dust explosion in the "fireproof" grain elevator at Wellington, Kan., for the dust explosion committee of the N. F. P. A. The explosion completely de-

stroyed the 34-foot reinforced concrete head house and blew an enormous hole out of the top of the main house, in addition to demolishing the elevator machinery and equipment. Two explosions were reported, the cause of which are as yet undetermined, the first occurring in the pit and the last in the head house. Dwellings and outbuildings in the vicinity were damaged but the connecting flour mill suffered no loss. There was practically no fire loss but the damage was estimated at \$60,000 said to have been covered by mutual companies.

Iowa Blue Goose Elects

DES MOINES, March 11.—At the annual meeting of the Iowa Blue Goose C. D. Wherry, Hartford Fire, was elected most loyal gander; P. J. Payeur, Phoenix, supervisor; Howard Alexander, St. Paul Fire & Marine, custodian; D. F. Lewis, Germanic Fire, guardian; Homer Templeton, Crum & Forster, keeper, and R. P. Osier, Norwich Union, wielder. Eleven goslings were initiated.

At the luncheon Monday W. W. Jaeger, vice-president Bankers Life, spoke on salesmanship. He told of the need of preparation and the certainty of success if a study is made of knowing how to approach people and when to approach them.

It was announced that the State Fire Prevention Association will inspect Dyersville April 15.

Des Moines Leads in Losses

DES MOINES, March 11.—According to the annual report of State Fire Marshal Strohm, six Iowa cities suffered a fire loss of more than \$100,000 in 1930. Des Moines heads the list with \$757,261. Council Bluffs came next with \$205,846; Davenport, \$193,595; Cedar Rapids, \$175,107; Clinton, \$127,653; Sioux City, \$108,227.

Classes listed include farm barns, \$1,-

106,737; town dwellings, \$1,179,693; farm dwellings, \$1,664,241; stores, \$1,-088,752. Mr. Strohm figures that the fire loss in Iowa last year amounted to \$3.38 per capita.

Kansas Solons Adjourn March 17

TOPEKA, KAN., March 11.—The Kansas legislature will adjourn March 17. There probably will be a good deal of insurance legislation enacted during the present week as there are over 40 bills still on the calendars of both branches awaiting action.

Iowa Bill on Hail Mutuals

DES MOINES, March 11.—A bill introduced in the Iowa legislature would make it possible for the insurance commissioner to take action against a bankrupt mutual hail association and put it out of business. At the present time the commissioner has no such power.

Warrensburg to Be Inspected

With the cooperation of the Professional & Business Women's Association and the City Beautiful Association, the Missouri Fire Prevention Association will inspect Warrensburg, March 25, under the auspices of the fire prevention committee of the local chamber of commerce. Boy Scouts will participate in the activity, accompanying the inspectors on their rounds. The day's program will be concluded with a public meeting. The playlet "Trial by Fire" will be staged at the evening meeting, as also at an assembly of the school children during the day.

Iowa Notes

The Iowa State Fire Prevention association will inspect Colfax, March 17.

T. E. Lewis and L. C. Morrin have taken over the insurance business of the late T. F. O'Neill, Williamsburg, Ia.

Charles T. Millard of Des Moines, special agent for the Iowa State Mutual, suffered a stroke of paralysis and is reported seriously ill.

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STATES OF THE SOUTHWEST

McCombs Bill Approved

Texas House Committee Reports Favorably on Bill Empowering Board to Fix Commissions

AUSTIN, TEX., March 11.—The Texas house committee on insurance has reported favorably the McCombs bill authorizing the Texas board of insurance commissioners to fix commissions to be paid agents of fire and kindred lines of insurance. The bill had been under consideration through a long hearing and insurance men were barred from the meeting at which the vote was taken.

The senate insurance committee has favorably reported the bill licensing local recording and agents and solicitors of fire insurance companies after adopting an amendment exempting from operation of the bill the attorneys-in-fact of Lloyds.

The bill introduced in the house requiring all public school property to be insured against loss by fire, tornado, hail and wind has been reported unfavorably.

At the hearing on the commission bill, A. C. McDavid and R. B. Robbins, local agents of San Antonio and Austin, respectively, argued against it while William Thompson and Frank Wozencraft, Dallas attorneys, and I. Jalonich and A. F. Pillett of the Republic of Dallas, argued strongly for passage of the bill. C. P. Collins, secretary Firemen's and manager of its new southwestern department, opposed it.

Hail Conference in Oklahoma

The Western Hail & Adjustment Association held a two-day conference and school of instruction at Oklahoma City, March 6-7. Approximately 75 hail agents for Oklahoma and Texas attended the meeting. J. B. Cullison, Jr., chairman of the advisory committee, was the principal speaker.

Fire Credits Awarded

AUSTIN, TEX., March 11.—Good fire record credits have been awarded by the Texas insurance department. Towns receiving 15 percent credit are: Baird, Cameron, Colorado, Crowell, Kenedy, Mineral Wells, Mission, Odessa, Pharr, Yorktown, Eagle Lake and Donna; 12 percent: Marlin, Snyder, Van Alstyne, San Angelo and Santa Anna; 9 percent: Menard; 6 percent: Aransas Pass, Eden, and Seymour; 3 percent: Vernon, Jacksonville, and Lubbock. Because of bad fire records penalties were assessed against Mexia, 15 percent; Navasota, 6 percent; Rising Star, 3 percent; Runge, 15 percent; Groesbeck and Lubbock 3 percent and Sonham 6 percent.

No credit or penalty was applicable to Coleman and Kaufman.

Valuation Boards Proposed

AUSTIN, TEX., March 11.—A bill has been offered in the Texas house to eliminate the over-insurance evil. The measure provides for the creation of boards in various cities to value property for fire insurance purposes and declares it shall be unlawful, either for the property owner or the insurance company to insure the property for more than the value fixed by the board.

Receiver for Bankers Lloyds

DALLAS, TEX., March 11.—The Bankers Lloyds of Dallas has been placed in the hands of the receiver on order of the district court. C. W. A'Brams was named receiver. Application for a receiver was made by 58 stockholders from all sections of the state. The petitioners asked the receiver be named to conserve the assets and

care for the liabilities of the company. The defendants named in the action are the Bankers Lloyds, Stephen Reece, John Touchstone and the Guardian Securities Corporation.

Scott Working in Oklahoma

OKLAHOMA CITY, March 11.—George W. Scott, assistant secretary of the National Association of Insurance Agents, is spending March in Oklahoma City, assisting in a statewide membership campaign. He is working with Mott Keys, recently appointed secretary of the Oklahoma Insurors and the Associated Fire & Casualty Underwriters of Oklahoma City.

Insurance Women Elect

OKLAHOMA CITY, March 11.—Jessie Cannon of the Bates Adjustment Company has been elected president of the Oklahoma City Insurance Women's Association, with Vera Harper, Oklahoma Audit Bureau, first vice-president; Bess Butler, Workman-Carlin Agency, second vice-president; Mabel Lund, hail department of the Continental, secretary, and Amy Butler, Oklahoma Inspection Bureau, treasurer.

Ball Calls Special Meeting

OKLAHOMA CITY, March 11.—F. Wiley Ball, president of the Oklahoma Insurors, has called a special meeting of the executive committee here March 16. This will be the first of a series of meetings which the committee has decided to hold at three-month intervals, in order to maintain closer contact with rapidly changing conditions.

Fort Worth Rates Unchanged

FORT WORTH, TEX., March 11.—No change will be made in Fort Worth fire insurance rates in 1931, according to an announcement received by D. G. Foreman, insurance manager of the Fort Worth chamber of commerce, from J. W. DeWeese, state fire insurance commissioner. Mr. Foreman said he had hoped for a 3 percent credit, but appreciated the fact that no debit charge had been made. Last year's fire loss was between \$800,000 and \$900,000, compared with \$538,000 in 1928 and \$1,116,000 in 1929. If the 1931 loss can be held below \$600,000, credit will be given next year.

Martin in New Agency

The Martin & Fisher Insurance Agency has been established at Jonesboro, Ark., by L. R. Martin, B. B. Fisher and J. N. Martin. L. R. Martin, founder of the agency, is serving his second term as president of the Arkansas Association of Insurance Agents. He also operates the Pocahontas Agency. Mr. Fisher, who has had 12 years' experience in the insurance business, is manager of the Walnut Ridge Agency.

Hampton Gets Two Companies

John R. Hampton & Co. are now general agents for Arkansas for the Massachusetts Fire & Marine and the Southern Fire. Offices are in the Union Trust building, Little Rock. Mr. Hampton states arrangements are being made to add a casualty company in the near future.

Texas Notes

H. G. Yopp and **H. T. Blyvins** have been elected members of the San Antonio Insurance Exchange.

A fire in the business section of El Paso, Tex., completely destroyed the old B. F. Hammett building, with loss estimated at \$100,000 to the building alone. It housed the Bellman department store, Leon Zapateria and Moore's Olympic Club. Entire loss was estimated at \$160,000.



What Do Conference Stock Casualty Insurance Companies Do to Expose and Prosecute Fraud?

Many thousands of dollars are each year stolen from business concerns and individuals through fraud. Crooked claims against insurance companies by both amateur and professional thieves comprise a large part of this loss.

Conference stock casualty insurance companies maintain cooperatively a legal organization for the purpose of collecting data involving fraudulent claims, and exposing and prosecuting their perpetrators. Data on suspicious claims are referred to this organization, and become available to all members, as well as to public authorities and private organizations of similar character.

The beneficial effects of this work carried on by conference stock casualty companies are not restricted to insurance carriers and policyholders. All classes of business and individuals are benefited. Insurance rates are correspondingly lower, also, because of the tendency to reduce financial loss.

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E. C. FRENCH, Vice President

IN THE SOUTHERN STATES

Must Return Expirations

Referee Rules That Chapman Agency Records Must Be Turned Over to Trustee

LOUISVILLE, KY., March 11.—At a creditors meeting of the bankrupt Chapman Insurance Agency last week N. C. Cureton, referee, ruled that any and all copies of agency records, expirations, etc., in the hands of members of the firm must be turned over to Goodwin Speed, trustee, following discussions in which Frank M. Drake, attorney for company interests, contended that the expirations of business in the office constituted one of the most valuable assets of the estate. It had been admitted by A. G. Chapman at an earlier meeting that he had made copies of certain of his expirations, following filing of the bankruptcy petition. At this hearing orders were also entered to turn over to Louis Cohen and T. K. Givens, Chapman Agency solicitors prior to its failure, records of their business, such as their accounts and expirations, which are recognized as the property of the solicitors brokering such business to the agency.

Expirations Represent Assets

Mr. Drake in arguing for the expirations to be turned over to the trustee held that they represented assets of the agency, just as mail order lists would represent a big asset to a large mail order house.

At the Saturday meeting orders were also issued to refund certain premiums that had been paid on policies renewing in February after the bankruptcy where said policies had been later cancelled. Other rulings were also made regarding turning over to the trustee bank accounts of the agency, representing general funds and "company special funds." At another meeting on Monday appraisers were named to appraise assets of the agency. Goodwin Speed, trustee for the agency, was also named trustee for A. G. Chapman and his brother, G. K. Chapman.

Ernest Woodward, attorney for the Chapman agency, plans this week to appeal the decision of Referee Cureton, basing this on a decision that agents own expirations.

Policy Subject to Consent of Insurer Does Not Cover

A fire policy, assigned by the seller of a property to the buyer subject to the consent of the insurer does not protect the new owner, according to the ruling of the Kentucky court of appeals in Fogg vs. London & Provincial.

Attorneys for Fogg argued that the London & Provincial waived the stipulation that the policy shall be void if any change other than death of the assured takes place in the title of the subject matter of the insurance. It was argued that the obligations assumed by the insurer in the policy are for the benefit of whosoever is the owner of the property under the principle governing the floating policy issued mostly to bailees and covering property of all whom it may concern.

The court held that inasmuch as the only conversation with reference to policy was at most only an agreement to consent to make the transfer in the future upon application, there was no waiver of the provision with reference to consenting. Furthermore, the court held that insurance is a personal contract and applies to the person called the insured, not to the thing which is subject to the risk.

The Tennessee Fire Underwriters Association will hold its bi-monthly meeting April 14 at Nashville.

Alabama Term Rate Illegal

Five Year Policy at Four Times Annual Premium Paid in Instalments Is Rebate

In answer to an inquiry from Commissioner Greer of Alabama, Attorney General Knight has delivered the opinion that a fire insurance term policy issued at a rate less than the full annual premium is illegal and may not be sold in Alabama. The specific case, upon which the opinion was rendered, was that of the Merchants Fire of Indiana in its five year term policy sold for the price of four annual premiums and collected in five annual instalments. Attorney General Knight agrees with Commissioner Greer that this practice constitutes a rebate.

In his communication to the attorney general, Mr. Greer states that the practice is objectionable because the company, collecting only one-fifth the sum of four annual premiums each year, puts up only 50 percent of each annual premium instead of on the whole amount.

Furthermore Mr. Greer argues that the practice is objectionable because the state does not get the premium tax which it would if the full rates were charged.

Announce Florida Speakers

ORLANDO, FLA., March 11.—President Quinlan Adams of the Florida Local Underwriters Association announces that the program for the convention here March 26-27, will include an address by a leading casualty man and a talk by a prominent fire insurance executive, neither one being named as yet.

W. F. Dunbar, manager, will tell of the record of the Southeastern Underwriters Association, and W. R. O'Neal, president of the Curtis-O'Neal Agency, Orlando, will speak on "Forty Years as an Agent in Florida." Commissioner H. V. Knott, will speak the second day.

Finley Cannon of Gainesville, past president, will lead an informal discussion of mutuals and Lloyds, reciprocals and non-admitted companies, and Payne Midyette of Tallahassee, chairman of the insurance committee, will tell of the legislative outlook as it may affect insurance.

S. Y. Tupper, Atlanta manager for the Queen, and Clyde B. Smith, past president National Association of Insurance Agents, will speak.

Whisky Again an Item

LOUISVILLE, KY., March 11.—Local agents are receiving new business in the form of policies covering approximately 220 barrels of new whisky produced daily in Louisville distilling plants which are operating under new federal permits for production of medicinal whisky.

Agents over the state, who have been busy in handling coverage on tobacco in connection with the loose leaf market sales, are through with new tobacco business for the season as the bulk of the sales are over. Prices were very low this year, and didn't involve normal amounts of coverage. Burley tobacco averaged about 12 cents and dark tobacco about 6 cents to growers.

Relief From Drought

LOUISVILLE, KY., March 11.—Rains and heavy snows over the past 10 days have fully relieved the drought condition in Kentucky of 12 months' standing and replenished water supplies over the state, many points as late as last week having been dependent on supplies shipped in tank cars, and resulting in fire protection being weakened. The situation is now approach-

Tennessee Secretary Is Prominent Factor



MISS JULIA HINDMAN

Miss Julia Hindman of Nashville, secretary of the Tennessee Association of Insurance Agents and a prominent member of the Nashville Insurance Exchange, will be one of the most active people in connection with the mid-year meeting of the National Association of Insurance Agents to be held in her city, starting March 17. "Miss Julia" has a national reputation as a state secretary and attends religiously the national conventions.

ing normal. Many towns have plans for installing additional or raising present dams so that such conditions as prevailed in 1930 will have no repetition.

List State's Premium Payments

RICHMOND, VA., March 11.—Premiums in 1930 for insurance of all kinds covering Virginia state institutions and agencies amounted to \$93,153, according to a compilation of the Virginia Bureau of Research. Payments were made to 121 different agents and agencies throughout the state. The bureau's compilation shows that only four agencies participating in the state's insurance have representatives connected with

Hotel Hollenden

Theo. DeWitt, Vice Pres and Gen. Mgr

CLEVELAND

announces

Revised Rates

Following the trend of the times, Cleveland's leading hotel announce the following changes in room rates - effective immediately



state boards. Each of these denied specifically that they have used their official connection with the state to get business for their respective firms.

Report Is Made on Roanoke

The engineers of the National Fire Protection Association report that certain sections in Roanoke, Va., are poorly protected because of lack of hydrants. Heavy annual charges for sprinkler connections have acted as a deterrent for sprinkler protection. There are only 14 sprinkler buildings in the city. Structural conditions in the congested district are bad.

Col. Dan Brooks Dead

LOUISVILLE, KY., March 11.—Col. Dan A. Brooks of Sturgis, Ky., said to be the oldest fire insurance agent in the state in point of years of service, is dead. He was about 90. The agency of D. A. Brooks & Son in which Mr. Brooks' father was interested prior to his death, now includes E. M. and B. A. Brooks. The Aetna has been in the Brooks agency for 68 years.

New Peanut Warehouse Schedule

Proposed amendments to standards and new schedules for rating peanut warehouses in Virginia have been allowed by the corporation commission. They involve broadening of certain clauses, new coverages and some reductions in rates and were to become effective March 12. No rate increases are involved.

Richmond Agencies Merge

Consolidation of the Richmond, Va., agencies of W. W. Hardwicke-Walford Company and Tabb, Brockenbrough & Ragland under the name of the latter firm was announced this week. The entire personnel of the Hardwicke-Walford agency, including C. P. Walford,

Jr., its head, becomes associated with Tabb, Brockenbrough & Ragland.

Tennessee Notes

J. T. Gatlin recently bought an interest in the Chesley, Alexander & Co. agency at Paris, Tenn.

J. M. Payne & Co. and the Keith Agency, Chattanooga, Tenn., have been consolidated as the **Payne-Keith Company**.

Homer Hancock, former commissioner of agriculture, was elected president of the Tennessee Farmers Mutual Fire, succeeding Dr. F. H. Dunklin, who has held this position for 18 years.

G. B. Raine, manager of the Fire Companies Adjustment Bureau at Nashville, was injured in an automobile wreck, after which he suffered an attack of influenza. He is able to be back at his desk this week.

Southern Notes

H. B. Posey, former cashier of the West Asheville (N. C.) Bank, which closed several weeks ago, has opened an insurance agency in that section of the city.

Licenses of 16 solicitors working for the **Duke A. Putney** agency at Richmond have been cancelled by the Virginia department at the request of Mr. Putney. He says that he took this step of his own volition, all being full-timers.

J. R. Countiss, Jr., has become president of Countiss, Wilson & Cowan, Jackson, Miss., which succeeds the old firm of Wilson & Cowan. He has been in the banking business for the past three years.

An inspector from the **Southwestern Underwriters Association** recently checked fire prevention facilities at Tarrant City, Ala., in connection with the efforts of civic clubs of the town to get fire insurance rates reduced. No report has been made.

Louisiana Notes

Querbes & Bourguin, Shreveport, La., is opening a life department and will represent the Union Central Life. O. S. Manasseh is manager of the new department.

The **Carbajal Insurance Agency** has opened offices at 211 Navees building, New Orleans. B. G. Carbajal is president; J. E. Dunshie, vice-president, and G. J. Vincent, Jr., secretary-treasurer.

PACIFIC COAST AND MOUNTAIN

Aetna Makes Coast Changes

Several Shifts Made by Hartford Company and Running Mate, World Fire & Marine

SAN FRANCISCO, March 11.—Marshall Rankin, special agent of the Aetna and World Fire & Marine, is transferred to southern California, succeeding George A. Kingman. The southern California territory is being divided between Special Agents Rankin and Clyde M. Marshall, assisted by Kelley J. Olds.

George H. Heissner, Jr., is transferred from Montana to Sacramento with jurisdiction over the Sacramento valley and western Nevada. Charles V. Templeton, Jr., succeeds Mr. Heissner in the Montana field. Mr. Templeton was formerly with the Montana district office of the Pacific Board and later special agent for the Home of New York group.

Reciprocals Barred as Auto Carriers for the Counties

Attorney General Webb of California has delivered the opinion to the district attorney of Santa Barbara county that a California county may not carry its automobile insurance with a reciprocal or inter-insurance exchange. Inasmuch as the statutory definition of a reciprocal contains no mention of a municipal corporation as being a member or subscriber, Mr. Webb states that the law does not permit of the inclusion of municipal corporations or political subdivisions. To construe the section otherwise, he said, would result in a viola-

tion of the section of the state constitution which provides that no county, city, town, township, board of education or school district incur any indebtedness or liability in any manner or for any purpose exceeding in any year the income and revenue provided for such year, without the assent of two-thirds of the qualified electors, voting at an election to be held for that purpose.

Max Fernandez Appointed New Mexico Commissioner

Max Fernandez, for four years a member of the New Mexico corporation commission, which has jurisdiction over the insurance department in that state, has been appointed insurance commissioner in New Mexico to succeed J. H. Vaughn, who has resigned.

Colvin Has Field Meeting

SAN FRANCISCO, March 11.—The annual spring meeting of the C. A. Colvin office, representing the Providence Washington, Boston, Old Colony and Anchor, was held here last week. Attending the meeting were field men from Arizona, Nevada, Utah, California and Oregon.

Seattle Exchange Advertising

SEATTLE, WASH., March 11.—A vigorous advertising campaign is being waged through the local newspapers by the Insurance Exchange of Seattle. Display "ads" calling attention to the services provided by members of the exchange are run at intervals.

One of these starts: "\$3,000,000 a year spent in Seattle. This is the annual payroll of the 12,000 employees of insurance and allied interests, and members of the Insurance Exchange of



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NET SURPLUS

16,383,804.96

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55,934,323.65

SURPLUS FOR THE PROTECTION OF POLICY HOLDERS

\$32,683,804.96

LOSSES PAID POLICY HOLDERS

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Seattle are trained, qualified and responsible. Do your insurance business with them. These Seattle firms are working, spending, living for its progress." Then followed a long list of firms, all members of the National Association of Insurance Agents and of the Seattle Exchange.

Reorganize Tacoma Exchange

TACOMA, WASH., March 11.—Complete reorganization of the old Pierce County Insurance Agents League has been effected and the name changed to Tacoma Insurance Exchange, with the following officers: J. F. Davidson, president; H. N. Mann, vice-president; George Harris, secretary-treasurer, and W. H. VanHorn, L. C. Richl, Ralph Grant, W. B. Mahaffey and Bert V. Howard, trustees.

Consolidate Home Fleet Offices

Offices of the Home of New York fleet in Los Angeles have been consolidated in one location at 724 South Spring street, following a visit to Los Angeles of C. W. Jones, manager of the marine department of the Home for the Pacific Coast, and J. R. Molony, vice-president of the Southern Surety and Home Indemnity, in charge of these companies on the Pacific Coast. Supervision of southern California and Arizona for the Home, Franklin and the City of New York will continue as heretofore under the jurisdiction of Quitzow & Stuydam, state agents.

Bakes Is Idaho Commissioner

Warren H. Bakes of Burley has been appointed by Governor Ross as director of the Idaho bureau of insurance to succeed D. C. Neifert.

Two Bills Pass House

SAN FRANCISCO, March 11.—Assembly Bill 932 strengthening the present motor club act has passed the California assembly. It is expected the bill will go before the senate this week. The agency qualification bill already has passed the assembly and is to go before the senate the latter part of the month owing to the appropriation feature in the measure.

Opposes Charter Charge

SAN FRANCISCO, March 11.—Following a declaration by Fire Chief C. J. Brennan that adoption of the proposed new city charter would seriously handicap fire protection and fire fighting facilities in this city by transferring control and responsibility, indications are the National Board and underwriters will be called to study the effect on the city's present National Board grading by such division of authority.

Honolulu Adjuster on Coast

SAN FRANCISCO, March 11.—Bertrand Froiseth, adjuster in the Hawaiian Islands, is spending two weeks in San Francisco. Mr. Froiseth, who is the only one in his field in Honolulu, arrived in time to attend the meeting of the Fire Underwriters Association of the Pacific. During his stay in the city Mr. Froiseth conferred with the Honolulu committee of the Pacific Board. He says conditions in the islands are fair, with the prospect of improvement in the near future. The largest pineapple crop in the history of the islands, harvested last year, is expected to speed business improvement.

Lunatic's Estate Held for Loss

SPOKANE, WASH., March 11.—An interesting question was involved in litigation just concluded in Lincoln county. A church was burned through the act of an incendiary who confessed. This man was adjudged insane and committed to an asylum, and a guardian appointed. The National of Hartford has paid the loss on the church and took subrogation. Then it commenced action against the estate of the insane man who

caused the fire, to recover damages. The case has just been settled by a very substantial payment out of the estate under court order, which held that the property of an insane man will be held to respond for his wrongful acts notwithstanding the insanity.

DeMille's New Lineup

C. B. DeMille, general agent at Seattle, has taken the general agency of the Twin City Fire, United States Merchants & Shippers, Trans-Continental, Trinity Fire of Dallas for Washington, Oregon, Idaho and Montana, and the Travelers Fire for Idaho and Montana. He represents in addition the Universal Automobile, Universal Casualty, General Accident, Consolidated Indemnity and Millers National.

Oregon Pension Bill Killed

The firemen's and policemen's pension bill, which has been a matter of much concern to insurance men of Oregon, was defeated in the senate, after having passed the house 58 to 2. The Portland Life Managers Club led the fight against the measure.

Portland Exchange Elects

At the annual meeting of Insurance Exchange of Portland, the following officers were elected: J. H. Lambert, president; R. W. Schmeer, vice-president; H. G. Effinger, treasurer, and A. D. Barber, secretary.

More Adjustment Comment

DENVER, March 11.—Unbusiness-like adjustments of small claims by insurance agents, widely discussed here recently, came in for sharp rebuke by a prominent adjuster here who characterized such as "business getting" adjustments. He referred to the practice of settling claims over the telephone, revealing that a recent claim of \$25, approved by the agent over the telephone, had been intercepted by a superior before the draft was delivered and actually settled for \$6. It is said many settlements, unfair to the insurance companies, result when contractors are told to make repairs following a fire and submit their bills.

Hail Cover Demand Predicted

DENVER, March 11.—Hail insurance will be in good demand in Colorado and Nebraska next season, according to G. W. Oliver of the Rain & Hail Bureau of the Aetna, North America and Springfield. There will be a good demand in spite of the low prices of wheat, he said, because the banks of the territory are likely to want the additional protection. Lower rates also will be a factor. General reductions, covering all counties in these two states, will average about two percent. The 10 percent de-

EASTERN STATES ACTIVITIES

Small Claim Bill Passed

New Hampshire House Passes Measure Empowering Insurance Commissioner to Judge Minor Cases

CONCORD, N. H., March 11.—The lower branch of the New Hampshire legislature took the unusual step this week of passing a bill extending the powers of the insurance commissioner so that he would have authority to sit as judge on minor liability claim cases, the proponents of the measure supporting it on the grounds that it would be helpful to the average citizen in bringing about a more speedy settlement of claims.

Insurance interests and others strongly and vigorously opposed the bill as giving judicial as well as supervisory powers to the insurance commissioner,

ductible clause is still mandatory, Mr. Oliver said. He reported the winter wheat outlook as good, with plenty of moisture in the ground.

Few Vacant House Fires

DENVER, March 11.—Fire losses on vacant houses in this city have not been any heavier than usual the past 18 months, according to George Webster of the Webster-Deeds Adjustment Company. It is believed that this city has had a better experience in this connection than many other cities which, according to reports, are suffering heavier losses than usual on vacant dwellings.

New Maps for Albuquerque

DENVER, March 11.—New maps covering Albuquerque, N. M., are to be made by the Sanborn Map Company. Following the completion of these, the Mountain States Inspection Bureau will re-inspect and re-rate the city, according to W. J. Kulp, manager.

Blue Goose Hears British Consul

SAN FRANCISCO, March 11.—"Trade Relations Between the British Empire and California" was the subject of the address by Cyril W. Cane, acting British consul general at San Francisco, at the meeting March 9 of the San Francisco Blue Goose. Mr. Cane outlined the growth of trade between the two commonwealths, and prophesied an increase in trade in the future.

Coast Notes

A. E. Shappee, 63, prominent local agent at Hamilton, Mont., died there from a paralytic stroke at his office.

F. E. Nolting, president of the Virginia Fire & Marine, is visiting the coast on a short business trip.

A bill has been introduced in the Oregon legislature increasing the **insurance commissioner's salary** from \$3,600 to \$4,800.

Thirty-one new members were admitted to the **San Francisco Blue Goose** at a meeting last week, making the total membership 268.

At the **Rural Fire Institute** in Los Angeles last week **J. I. Thomas**, district secretary Pacific Board, spoke on "Rural Fire Organization and Insurance Rates."

The **Insurance Brokers Exchange** of San Francisco has moved from the Merchants Exchange, where it has been almost since its organization 25 years ago, to the new San Francisco Stock Exchange building.

Donald G. Woodward, pioneer insurance agent of Portland, Ore., died of a heart attack. The business will be continued by his son, Donald L. Woodward, who has managed the insurance department for the past four years.

H. J. Thielen, national councillor of the California Association of Insurance Agents, and Eugene Battles, president of the organization, will attend the mid-winter meeting of the National association at Nashville, March 17.

placing judicial functions in the insurance department, and permitting the commissioner to virtually act as judge and jury in small liability claims.

Agency Agreement Delayed

E. U. A. Territorial Committee Slow to Act on Philadelphia Agents Brief —Continue Negotiations

PHILADELPHIA, March 11.—Delay on the part of the territorial committee of the Eastern Underwriters Association in acting on the brief submitted by the Philadelphia Association of Insurance Agents may cause continued negotiations between the two bodies over the new agency agreement.

The brief was submitted in December at a time when the companies were busy in making up their annual statements,

etc. It was only natural that they should ask a postponement of action on their part until they were free to go into it fully.

Although THE NATIONAL UNDERWRITER was reliably informed last week that the E. U. A. had tentatively accepted the brief and that all differences between the companies and the Philadelphia agents had been adjusted, it now appears as though this is not quite the case.

However, all hopes for an early peace settlement are not gone. A meeting of the association to discuss the terms of the brief, prior to treating with the companies, is scheduled for this month and it is hoped that, during the discussion, the dissenting agents will be won over to agree with the action of the other members of the committee. Meanwhile, all terms of the proposed agreement are being kept secret.

Reports Made on Two Cities

National Fire Protection Association Engineers Give Main Features on Brockton and Taunton

The engineers of the National Fire Protection Association spent a week in Brockton, Mass., studying the local fire situation for the chamber of commerce in cooperation with the fire department. Specific objectives recommended were a campaign against fire hazards in the home, more thorough investigation of fires and a campaign to improve structural conditions.

At Taunton, Mass., an ordinance prohibiting wooden shingles in the city limits has been adopted. A full time inspector has been appointed in the fire department. The engineers suggested a new building code, a campaign to eliminate old hazardous buildings, a drill tower and a new fire alarm system.

Merger of Two Pittsburgh Associations Is Proposed

Newspaper advertising was given as the foundation of the success of the Rochester, N. Y., Insurance Club by Wellington Potter of Rochester, nationally-known insurance expert, in an address at a dinner of the Insurance Club of Pittsburgh. He urged insurance men to join the movement fostered by the National Association of Insurance Agents, to impress upon manufacturers and others the claims of agents dealing in old line stock insurance. "With 292,000 insurance agents in the United States it is high time for the immense buying power of this contingent to make itself felt," he said.

In an open forum following the address the merger of the Insurance Club of Pittsburgh, formed four years ago, and the Fire Insurance Association of Pittsburgh was suggested. Charles H. Bokman, president of the Insurance Club, and others pledged their support for "any constructive effort."

Three Agencies Merge

Through the consolidation of three Philadelphia agencies, the agency of Bryson, Armstrong & Co. has been formed in that city with offices in the Franklin Trust building. The consolidated companies are the Kolsky Insurance Agency and the agencies of W. S. Bryson and W. H. Armstrong. The new agency will represent the Royal Exchange, State Assurance, Car & General and the marine department of the Camden Fire.

Arson Lesson Given

BALTIMORE, March 11.—Due to the huge increase of incendiary fires in Baltimore and throughout the state a lesson on "Arson," which is part of the school of instruction being conducted for the benefit of volunteer fire companies by the Baltimore Salvage Corps, has been extended to cover the chiefs and captains of all paid fire departments.

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in the state. Chief E. H. Warr, of the Salvage Corps, is instructor and is holding weekly sessions at which the lesson showing how to detect signs of arson is fully explained.

Bill on Examination Charges

PHILADELPHIA, March 11.—Agitation started by the Philadelphia Health & Accident Alliance, an organization of Philadelphia industrial accident and health companies, against exorbitant charges in the examination of companies, is responsible for a bill to be introduced in the Pennsylvania legislature this week to repeal the act of 1927 which empowers the Pennsylvania insurance commissioner to charge for examinations according to his discretion. The measure is certain to meet strong opposition in the legislature as its passage would mean the lopping off of considerable revenue.

New Pennsylvania Bills

HARRISBURG, PA., March 11.—A bill introduced in the Pennsylvania senate would bar companies from raising fire insurance rates except by giving the insured 90 days notice.

Another bill defines the rights of fire companies in the payment of dividends to stockholders. It provides that no company may declare dividends exceeding 10 percent on its capital stock in any one year unless its surplus amounts to 30 percent of its unearned premiums or 50 percent of its capital stock, whichever is greater.

Slight Chance to Pass

ALBANY, March 11.—The chances of the McKay agents qualification bill being reported by the assembly insurance committee are very slight. At a meeting of the committee held in executive session, it is said the bill was considered, that the vote on it stood 6 to 6 and that Chairman Stone refused to cast the deciding vote.

Turner Is Rochester Speaker

ROCHESTER, N. Y., March 11.—President G. E. Turner of the First Reinsurance paid tribute to the educational work of the Underwriters Board of Rochester at its March meeting. Leonard Saunders, secretary Insurance Federation of New York, gave a resume of the insurance bills before the legislature.

Casualty Men Speak

BOSTON, March 11.—E. C. Lunt, vice-president Great American Indemnity, spoke at the March luncheon meeting of the Insurance Brokers Association of Massachusetts. E. C. Stone, United States manager Employers Liability, introduced Mr. Lunt. H. H. Kay, president Boston Life Underwriters Association, brought the greetings of that organization and Spencer Welton, vice-president Massachusetts Bonding, concluded the program.

To Give Talks at New Haven

The fire prevention committee of the New Haven chamber of commerce has arranged a series of four industrial fire prevention meetings in March. The speakers will be Percy Bugbee, assistant managing director of the National Fire Protection Association; T. A. Fleming, National Board; Ira G. Hoagland, sprinkler expert, and T. Z. Franklin, Automobile of Hartford.

Baldwin Explains Code Action

Superintendent Baldwin of the District of Columbia informs THE NATIONAL UNDERWRITER that he was responsible for tabling the proposed insurance code for the District of Columbia. THE NATIONAL UNDERWRITER had credited a letter from J. H. Doyle, associate general counsel for the National Board, with having been responsible for the action of the sub-committee.

"This is not exactly in accordance

with what took place," Mr. Baldwin states. "Mr. Doyle had nothing whatsoever to do with the tabling of this bill. It was done upon my recommendation for the reason that I saw it was an utter impossibility to get any action on this measure at this session of congress, and I do not think that the letter of Mr. Doyle had a bit of effect either upon Chairman Reid or any member of his committee."

Expect Salary Increase

CONCORD, N. H., March 11.—It is expected that the New Hampshire legislature will increase the salary of the insurance commissioner to the amount now paid the bank commissioner, so that J. E. Sullivan can act as insurance commissioner and secure the same compensation. Insurance interests have been reluctant to see Mr. Sullivan leave the insurance department to become bank commissioner, although he has been acting insurance commissioner.

New Agencies Incorporated

ALBANY, N. Y., March 11.—Four new agencies have been incorporated in

IN THE CANADIAN FIELD

Private Auto Rates Lowered

Despite Adverse Experience, Step Is Taken Because of Publicity Following Hodgins' Report

Although as a business proposition 1931 rates in Canada on private automobiles should not be lowered, the Canadian Automobile Underwriters Association has voluntarily reduced its charges for this class. Commercial vehicle rates are increased.

William H. Burgess, president of the association, stated that the private automobile rate reductions were decided upon in view of the publicity which the investigation of automobile rates conducted by Justice Hodgins received. Mr. Burgess declared that the criticism of 1929 automobile rates was not justified. Completed returns for the policy year of 1929, which have just recently become available, show that on private passenger cars the association companies suffered an underwriting loss of \$37,500. "In view, however," Mr. Burgess stated, "of the erroneous impression received by the publication of the report of the commissioner and the consequent disorganization of the business, the companies, in arriving at their 1931 rating program, felt it was advisable to fix the rates on a basis which even, with the rigid economy and the most careful underwriting, make it difficult for them to avoid a trading loss."

Urge Accident Prevention

Mr. Burgess entered a plea that the public strive in every way to reduce accidents, inasmuch as automobile rates must be governed by claims experience.

"The association companies," Mr. Burgess concluded, "are very glad indeed that the government has decided not to make automobile rates a subject of government regulation. Companies believe the principle of government fixing of prices, whether in insurance or in any other line of business, is most undesirable and not in the public interest."

It is reported that the premier of Ontario and his cabinet have decided definitely against proclaiming for the time being, the special section placed in the insurance act last session which would enable the superintendent to fix or order adjustment of automobile insurance rates, if, after inquiry, he found them excessive. Justice Hodgins, after investigating the automobile insurance rates as a royal commissioner, recommended among other things that this section should be brought into force by proclamation, as provided in the act.

New York state: Parker-Consler Agency, Rochester, by H. L. Parker, H. V. Consler and H. E. Oeumpaugh; Westchester Home Agency, Mt. Kisco, by J. E. Sarles, S. E. Anderson and A. Flynn; Heymann-Flisser, Fleischmans, by C. M. Heymann, S. Flisser and E. Heymann; Targer Agency, Utica, by Benjamin Targer, E. E. Robischon, and Ben Movah.

Eastern Notes

The New Jersey Society of Insurance will hold its annual meeting May 15.

The West Orange Agency has been incorporated by R. W. Sims, West Orange, N. J., C. W. Chadwick and G. J. Kent, Jr., both of Newark.

The O'Reilly Realty & Insurance Corporation has been formed at Niagara Falls, N. Y., by a merger of the Harrison-Niagara Realty Corporation and the O'Reilly Realty Corporation. B. J. O'Reilly is president; G. J. Colpoys, vice-president; R. G. Wright, secretary, and L. C. Thaler, treasurer.

Fess & Smith of Winnipeg have been appointed general agents for the New Brunswick Fire in Manitoba and Saskatchewan.

Fire Association in Shift

Withdraws From British Colonial Fire Office for Supervision of William Thompson

President Lane of the Fire Association announces that his company will enter the office of William Thompson in Toronto for Canadian supervision. The Thompson office already represents the American of Newark and the Security of New Haven.

At the same time, the Fire Association will withdraw from the office of the British Colonial Fire at Montreal, where it has heretofore operated under joint management vested in Theodore Meunier, president of the British Colonial Fire. All agents of the company except those reporting to general agency offices will correspond with Mr. Thompson. March 28 is the effective date.

Toronto Adjusters Organize

TORONTO, March 11.—The Ontario Insurance Adjusters Association has been organized here with T. H. Bell, chief claims adjuster General Accident Assurance, as president, W. J. Martin as vice-president and H. R. Magill, secretary.

Large Hangar Fire

The Western Canada Airways hangar at Stevenson Field, Winnipeg, which was completely destroyed by a fire of unknown origin March 4 contained seven planes worth about \$120,000, the total damage being \$200,000, all covered by insurance.

Rowand Made Superintendent

E. J. D. Rowand has been appointed as western superintendent of the Phoenix of England group with supervision over Manitoba, Saskatchewan and Alberta. Black & Armstrong will act as Manitoba general agents for the Columbia and will represent all three companies in Winnipeg.

Premiums Drop Off

Fire insurance premiums in Canada in 1930 amounted to \$55,213,019 and losses were \$31,833,284, the loss ratio being 57.66 percent, compared with premiums of \$58,592,366 and losses of \$31,561,851 and a loss ratio of 53.87 percent in 1929. In 1928 the premiums amounted to \$56,722,170 and losses \$26,425,617 with a loss ratio of 46.59 percent.

Automobile insurance premiums in 1930 amounted to \$18,256,918.

Kay Assumes New Job

Edgar J. Kay of England, who has been named manager for Canada and Newfoundland for the North British & Mercantile, Railway Passengers Assurance and president of the Occidental Fire, has arrived in Montreal to take over his new duties. He succeeds the late C. A. Richardson. Mr. Kay has been manager since 1924 at Nottingham for the North British, Railway Passengers and Fine Arts Insurance Company.

G. R. Hargrave Dies in Toronto

TORONTO, March 11.—George Ross Hargrave, a prominent figure in the fire insurance business here, died recently. In 1900 he became general agent at Toronto for the Commercial Union and senior partner in the firm of George R. Hargrave & Co., provincial agents for the California. He had an active part in the organization of underwriters' associations in Canada.

J. E. Hodgkins With Baloise

J. E. Hodgkins has been appointed superintendent of agencies for the Baloise Fire of Switzerland and the Germanic Fire of New York in Ontario. Mr. Hodgkins has for six years been with the Laurentian.

Canadian Notes

Johnson & Higgins have been appointed Winnipeg representatives of the Queen.

The Royal Agencies of Winnipeg have been appointed general agents by the Railway Passengers Assurance in Manitoba.

The T. W. Baker Agency, Calgary, has been appointed general agents by the Acadia Fire and the Patriotic Assurance for Alberta.

The Liverpool & London & Globe has been licensed to transact in Canada for explosion and earthquake and the Royal Exchange for inland transportation and property damage in addition to the classes for which they are already licensed.

R. J. Parker, secretary automobile branch of the Western Canada Insurance Underwriters Association, recently addressed the Insurance Institute of Winnipeg on automobile public liability, property damage and collision insurance.

Motor Insurance Events

Dealer's Conversion Decision

Racine, Wis., Court Holds Finance Company Can't Replevin Car of the Purchaser

What is believed to be the first decision affecting the right of a finance company to replevin the automobile of an owner, whose dealer did not transmit the payment to the finance company, was handed down in circuit court in Racine, Wis., by Judge Belden. The decision followed a suit by the Syndicate Credit Corporation against Arnold Sorenson, the Willys Sales Company and the National Bond & Investment Company for the recovery of a car purchased by Sorenson from the auto concern.

The judge decided in favor of the defendant, holding that a trust receipt given by an automobile sales company, in which the company is permitted by the credit corporation to sell the car, created an agency and that a purchaser who buys such an automobile without knowledge of the relationship between the auto finance company and the auto sales company is not bound by the trust receipt, even if it is on file in the register of deeds' office.

Sorenson had paid the dealer for the car, but the credit corporation claim

had not been satisfied by the dealer. The corporation sought to recover the car by replevin.

Cases of this kind have been prevalent during the past eight months. Before that, wrongful conversion on the part of the dealer rarely occurred. Now, dealers are hard pressed and many of them have been paying the proceeds from the sale of automobiles for their living expenses instead of turning the money over to liquidate their obligations with the finance company.

Insurance companies cover the finance companies against this sort of conversion by the dealers under what is known as a floor plan contract. This contract covers those automobiles of dealers which are held on the salesroom floor for sale only—excluding demonstrators—and stipulates that the car must not leave the salesroom until it is sold.

Many Similar Cases

The companies have been confronted with numerous claims under this sort of contract lately and have been advised pretty largely by the attorneys that they would not have the right of replevin against the purchaser of the automobile if they should take the issue to court. The decision of Judge Belden is interesting, however, inasmuch as it substantiates the theory on which most claim departments have been acting. Judge Belden ruled that the trust receipt was in the nature of a contract between the corporation and dealer, and was not a lien on the car, holding that the innocent purchaser could not be penalized for the financial arrangements entered into by the man from whom he purchased the car.

The decision overruled the wording of the trust receipt, which permitted the finance corporation to look to the merchandise, rather than the dealer for surety. The state supreme court has not yet ruled on the question, and an appeal is considered likely.

R. E. Dixon Is New Head of Chicago Superintendents

R. E. Dixon, superintendent of the automobile department of the Fire Association, was elected president of the Automobile Superintendents Club of Chicago at the annual meeting Monday, succeeding J. W. Burden, Hartford. Mr. Dixon has been automobile superintendent for the Fire Association for 11 years. He has been active in association work. He started in the automobile end of the business with the National Liberty.

The new vice-president is W. R. Ruegnitz of the Springfield. The secretary-treasurer is Al M. Wagner, Hanover.

H. A. Miller, assistant western manager North America, and chairman of the western advisory committee of the National Automobile Underwriters Association, addressed the superintendents in their annual meeting, reviewing some of the problems now before the National association.

Receiver for Reciprocal

LANSING, MICH., March 11.—Commissioner Livingston has been appointed receiver for the Atlas Insurance Underwriters, Owosso, Mich., automobile reciprocal operated until a few months ago by the Atlas Agency. According to the showing in the petition the exchange had no assets and some \$9,000 in liabili-

ties when it was examined a few weeks ago.

Mullins With Western, Kan.

George R. Mullins, who was formerly manager of the central west department of the Universal Auto at Indianapolis, is now connected with the Western of Fort Scott.

MARINE NEWS

Livingston Issues Warning

Michigan Commissioner Prohibits Attachment of Domicile Endorsement to Personal Floater Policy

Commissioner Livingston of Michigan has prohibited companies from attaching the domicile endorsement to the personal floater policy of the new Inland Marine Underwriters Association of New York which has just become effective, on the ground that the 100 percent coinsurance clause which is contained conflicts with Michigan law. Under this law the 100 percent clause cannot be applied to policies which cover in the residence.

Companies have been notified of this action by O. M. Henn, manager of the Michigan Inspection Bureau, with the warning that violation of this order would subject companies to revocation of license.

The old form of personal floater went out of existence Feb. 28 when the new forms of the inland marine association became effective. The domicile endorsement extended the policy to cover all effects in the home.

Companies Receive Stolen Bonds

ST. PAUL, March 11.—Five insurance companies have been determined the rightful owners of \$38,000 "hot" bonds which J. A. Connolly, St. Paul broker, tried to cash at the Minneapolis federal reserve bank in 1928.

It was found that the bonds were part of the loot of an Ohio mail robbery and the companies which had paid the loss claimed them. The case was carried to the state supreme court, which has just ruled in favor of the companies, the Commercial Union, Federal, American & Foreign, Royal and Fireman's Fund.

Menner with Lelli

L. B. Menner, formerly special agent in Missouri, has joined the staff of Urban M. Lelli, general agent in Chicago of the inland marine department of the Phoenix of Hartford.

T. S. Deering Assistant Manager

Thomas S. Deering has been appointed assistant manager of the Atlantic marine department of the Fireman's Fund group.

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Union of Canton May Come Back

(CONTINUED FROM PAGE 3)

represented by Balfour, Guthrie & Co. of San Francisco, its reinsurance was a mistake, for the tide had turned and had the company continued for several years longer would unquestionably have scored a handsome profit. It was well established, both east and west and was building up an ever increasing premium income.

Reasons for Retiring

In advising the agency force of the decision to withdraw from the fire field here, Marsh & McLennan said in part: "The decision to reinsure has been reached after due consideration of the policy of the home office to limit its investment in the United States on the one hand, and the high expense ratio involved in handling a relatively small volume of business, on the other. Substantial additional capital would have been necessary to finance the operations of the large and growing agency plant. The management at Hong Kong felt that so large a proportion of their assets should not be at risk in the American field, in view of generally known facts as to the underwriting records of the fire companies as a whole during the past five years."

The reinsurance arrangement was carried out in all fairness by the interested parties, with the result that agents of the Union secured in substitution the representation either of the United States Fire or one other of the Crum & Forster fleet, and their business carried on without the slightest friction. The deal is furthermore understood to have proved a very satisfactory one to the reinsuring office.

Atkinson Was Assistant Manager

U. S. Atkinson, who served as assistant United States manager of the Union, had previously been an official for the Royal in the south. Upon the formation of the Public Fire of Newark he joined that corporation as vice-president.

While the 1930 returns of the Union are not available at this time, the report for the previous year credits the United States branch with possessing assets \$3,846,424; and a net surplus of \$2,154,993. Its premium income in this country in 1929 was \$1,367,313, of which \$943,210 was derived from the ocean marine line.

Stricter Investment Laws Recommended for Arkansas

(CONTINUED FROM PAGE 4)

The interest of the Home companies in various Arkansas banks, according to reports, caused those companies to take out of their assets certain bonds and sell them for the purpose of obtaining sufficient cash to hold the Merchants & Planters Bank at Pine Bluff, Ark., open. Many of the bonds held by the companies were falsely titled, according to the report, inasmuch as they were really notes entered as bonds for the purpose of complying with the state law. Furthermore, there were a large number of collateral loans in the investment structure secured by banks stocks on the theory that the law permitted loans on bank stock as the loans were made to individuals and secured by bank stock.

The committee stated that no examination had been made of the Home Life by the Arkansas department since 1928, until November, 1930, which was after the American Exchange Trust Company failed. At the request of the commissioner, W. L. Clayton, actuary, made a hurried examination which showed that the Home Life was impaired and that its capital and surplus was entirely wiped out. There was a question as to items of \$808,000 due by the Keystone holding company and an item of \$300,000 due by the Inter-Southern Life, of which \$50,000 has been paid. "It was and is," the report states, "the contention of the insurance commissioner

that it is to the best interests of the policyholders to secure for the Home Life, if possible, the above two items and the department is now working to that end."

The committee states, however, that it is hesitant to criticize the Arkansas department for its deferring action against the Home companies as long as there appeared any hope to rehabilitate them. The policyholders would be better protected if a reinsurance arrangement were perfected than if the receivership route were taken.

Marine Knowledge for Fire Specials

(CONTINUED FROM PAGE 5)

D. R. Sibley, secretary, presented three reasons why inland marine is important for an agent. It enables him to protect the business on his books by offering facilities before competitors solicit his client on particularly suitable inland marine lines. "If the agent has not followed through with inland marine," Mr. Sibley declared, "he has left the door wide open for competitors."

Moreover the inland marine business is valuable as an opening wedge for business the agent hopes to get. He pointed out that prospects are besieged by agents for life, fire and other standard insurance coverages. Consequently the assured has developed a sales resistance against these lines, which he has not developed against the newer inland marine coverages.

Intellectual Satisfaction

Lastly, the insurance agent devoting his life to the business should get intellectual satisfaction in knowing that he is up to the mark in his profession. Since he is an insurance adviser, he should be familiar with every department of his business and be able to furnish professional advice to client just as bankers, architects, etc. furnish advice to their clients.

Mr. Sibley pointed out the valuable contribution that the inland marine underwriters made to insurance. Being a newer business, it has adapted itself more readily to modern business requirements in its flexibility and freedom from obsolete restriction. Under the influence of the inland marine spirit, other lines are being revised in the light of modern conditions.

M. V. Campbell, manager of the western marine department, reviewed the 1930 conditions in his line. Jewelry business was slack, since purchases were at a minimum; much of this property was pawned and much was placed in safe deposit boxes. Registered mail business dropped in sympathy with the general depression and bailee's business fell off slightly. Mr. Campbell discerned three reasons for the poor showing in laundry and dry cleaning; service charges have been reduced, by some operators from \$1.50 to 50 cents; there is less business, but the liability per unit is the same.

Because of highly competitive conditions developing early in 1930, the expense of retaining inland marine business was exceptional.

Mr. Campbell expressed the hope that plans for controlling the inland business will not take all the romance out of it and that there will still be much latitude for individual judgment.

S. Bruce Edwards, special agent in the western marine department, urged coordination of activities of the fire and marine special, pointing out that the two working together, often produce what is known as the double close.

Will Extend Hail Writings

ST. PAUL, March 11.—The St. Paul Fire & Marine will extend its hail writing territory in Kansas this year, going into several counties from which it previously had withdrawn because of unfavorable experience. The Mercury will write hail for the first time this year in Minnesota, North and South Dakota and Texas.

Greer Will Enforce Limit on Reciprocal Subscribers

MONTGOMERY, ALA., Mar. 11.—So as to be sure that no members of reciprocal exchanges operating in Alabama have assumed risks exceeding 10 percent of their actual worth, as shown by the reports of standard commercial agencies, Superintendent Greer has directed a searching letter to the Alabama attorneys-in-fact of these concerns requesting information.

The Alabama law which says there shall be filed with the commissioner by such attorney a sworn statement showing the maximum amount of indemnity on any single risk, and such attorney shall, whenever required, file with the commissioner a statement on oath that he has examined the commercial rating of such subscribers, as shown by the reference book of a commercial agency having at least 100,000 subscribers, and that from such examination it appears that no subscriber has assumed a risk greater than 10 percent of his net worth.

"The purpose of this notice," Mr. Greer wrote the attorneys, "is to require that you file with me at this time a statement verified by your oath as required in the above quoted section of the law to the effect that you have examined a commercial rating of all your subscribers and that from such examination it appears that no subscriber has assumed on any single risk an amount greater than ten percent of the net worth of such subscriber."

"Please let your statement show also that the reserve required by the insurance laws is being maintained by you out of the annual deposits of all your subscribers."

J. F. Schaefer prominent Dearborn, Mich., local agent, has adopted the name Fordson Insurance Agency for his business. Mr. Schaefer was one of the founders of the newly organized Dearborn local board.

Today

Buyers of insurance are demanding the best. Realizing this the Twin City Fire has developed until it is able to serve them completely and satisfactorily in all their insurance problems.

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The anchor, like the insurance policy, is an instrument of security. There is only one quality that justifies their existence—FITNESS TO PURPOSE.

Fitness to Purpose calls for a testing apparatus and a seal of approval. The business of selling insurance places this responsibility upon every agent. It is a responsibility that the Company must often share, too.

Fitness to Purpose calls for a preliminary survey, a sizing up of the risk involved, and a determination of the protection needed, before the policy-form is ever put into the typewriter.

Fitness to Purpose implies a sensible cooperation between Agent, Underwriter, Assured. It calls for a true balance between the idea of insurance and the hard, cold fact of adequate protection.

Fitness to Purpose makes claim adjustments child's play.

Fitness to Purpose is simply good selling. We believe that it is a perpetual franchise on insurance leadership and insurance success. We believe that it is the **right way** to sell insurance.

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The National Underwriter

March 12, 1931

CASUALTY AND SURETY SECTION

Page Thirty-five

Auto Seizure Is Upheld by Court

Ignorance of Owner Ruled No Defense, Giving Argument for Conversion Cover

CONNECTICUT TEST CASE

Ruling That Machine Used in Liquor Traffic Is Offender Vitally Affects Finance Concerns

NEW YORK, March 11.—In a test case brought before it by State's Attorney H. M. Alcorn, the supreme court of errors of Connecticut has decided that automobiles and other property used in the transportation and sale of liquor are offenders against the law and are subject to seizure, even though their owners had no knowledge of such use. This is of vital interest to insurance men as it is a strong argument for conversion cover.

A car purchased from an agency by M. K. Krugelis was assigned to the Commercial Credit Company, a finance institution. The machine was borrowed by a person who without the knowledge or consent of the owner used it to transport liquor. The interested finance corporation protested the seizure, but failed to score its point, the court holding in part that the statute of forfeiture provided that "the implements used themselves constitute a subject liable to offend against the public welfare, notwithstanding the innocence of the owner. The things themselves are primarily treated as the offenders." This process of reasoning harks back to the old Mo-saic injunction: "If Thy right hand offend Thee, cut it off."

Two Laws Are Applicable

Automobiles seized in the transportation of liquor may be seized either under the prohibition or the internal revenue law; and as the latter is the more severe in its terms, it is usually invoked in prosecutions by law enforcement officers. Cars are frequently seized, and while New York laws forbid fire companies from assuming the conversion hazard, surety companies can and do issue bonds indemnifying finance concerns, banks or individuals having monetary interest in the machines, for their equity in any car seized.

While recovery by financial concerns or others of their interest in an automobile seized while used in transporting liquor under the customs law, unless protected by a conversion bond, is virtually out of the question, a percentage refund is possible when the seizure is effected under the less harsh prohibition statute.

How Law Is Administered

The process in the latter case is that a car taken by the law enforcement agents, is sold at auction, and the return, after deduction of storage and other charges, is turned into the federal treasury. Upon petition, the latter fund may

Death Claims Leslie Hall, National Bureau Secretary

WAS WITH NATIONAL COUNCIL

Month's Illness from Pneumonia Proves Fatal—Memorial Service Held in White Plains

NEW YORK, March 11.—Death claimed Leslie L. Hall, secretary-treasurer National Bureau of Casualty & Surety Underwriters, March 8, following a month's illness. An initial attack of the grippe developed into pneumonia, which despite the vigorous constitution of the patient and the medical aid promptly summoned, proved fatal. A memorial service is to be held in the Community Church, White Plains, N. Y., at noon today, during which hour the bureau offices will be closed. The service will be attended by the management and staff of the National Bureau and many company officials. Surviving Mr. Hall are his wife and a young daughter.

Mr. Hall was elected secretary-treasurer in February, 1929, succeeding H. P. Stellwagen, who resigned to become an official of the Indemnity of North America. Previously Mr. Hall had been secretary of the rating department of the National Council on Compensation Insurance, before having been associated with the Workmen's Compensation Service Bureau.

With Aetna and Travelers

His practical training in casualty underwriting was had in the middle west, first with the Travelers and later with Aetna Life. Though not an actuary, he possessed a splendid working knowledge of the science and his service both with the national council and the national bureau was of the utmost value. The acceptance by the Missouri authorities of the council's rate program when the present compensation law of the state became operative in 1927 was largely due to his influence.

At White Plains Mr. Hall had as close neighbors, A. W. Whitney, associate general manager the National Bureau and G. F. Michelbacher, vice-president Great American Indemnity.

Constitution Indemnity Leaves National Bureau

The Constitution Indemnity, casualty member of the Fire Association of Philadelphia fleet, has withdrawn from the National Bureau of Casualty & Surety Underwriters. It is understood that the provision requiring a retiring company to give notice and pay six months dues from that time, was waived for the Constitution.

be obtained; providing the applicant proves his entire ignorance of the illegal action which caused the car's seizure.

Finance companies have been striving for years to secure passage of laws, departmental or court rulings that would more effectively protect their interest in mortgaged automobiles, but thus far have made little or no real headway toward that end.

New Plan to Make Chicago Be Good Is Put Forward

NEW YORK CONFERENCE HELD

More Powerful National Bureau Branch with Chicago Managers' Committee Suggested

NEW YORK, March 11.—Granting of greater authority to the Chicago branch of the National Bureau of Casualty & Surety Underwriters and creation of an association of Chicago branch managers and general agents to work in close conjunction with the National Bureau branch in that city, was the program of reform of rate and commission demoralization in Chicago proposed by a sub-committee of the National Bureau to a delegation of three Chicagoans in conference here.

The sub-committee consisted of representatives of the Travelers, Great American and London Guarantee & Accident—the committee which was named by James A. Beha, manager of the bureau, when he returned to New York after the investigation which he conducted in Chicago in December with the aid of 20 members of his staff. The Chicago delegation consisted of Louis J. Kempf, Travelers; Lyman M. Drake, Critchell, Miller, Whitney & Barbour and H. B. Hale, Standard Accident.

Chlengo's Responsibility

Apparently the theory of the sub-committee on Chicago is that reform in that city must originate with the Chicago branch managers and general agents. This theory is not generally held by the Chicago men, however, who feel that they are merely reflecting the policies of the home office and that they would not be free to clear up the Chicago situation unless they had carte blanche from the home office to do so. There is, however, almost unanimous approval of the proposal to increase the power of the Chicago branch of the National Bureau, not so much for the effect that change might have in correcting violations as in providing quicker service in getting rates released. Some Chicago people are said to favor putting full responsibility on the Chicago branch, but are not in favor of the sub-committee's idea of a Chicago's managers' committee sharing that responsibility.

When Mr. Beha returned to New York after the Chicago investigation, he appointed this sub-committee on Chicago, which made its report to the executive committee of the National Bureau. Then the sub-committee was instructed by the executive committee to continue its effort to improve the Chicago situation and to take up the problem with the Chicago men.

Confer in New York

NEW YORK, March 11.—Service office managers and special agents of the Home Indemnity and the Southern Surety were at the head office in New York all last week learning the managerial policy of the executives and reviewing business prospects for the balance of the year. Over 20 field representatives came from the central west and the south.

Companies Report Rise in Accidents

Automobile an Alarming Factor in Underwriting Personal A. & H. Policies

RATES NOT MODERNIZED

Increased Scale or Reduced Benefits Believed Only Solution to Annoying Problem

NEW YORK, March 11.—The steady rise in the number of automobile accidents is reflected in the increasingly bad experience of casualty companies in personal accident lines. In some companies, as high as 50 percent of the accident loss claims is directly attributable to automobiles.

In addition to these, which can be directly blamed on motor cars, are many which would not occur but for the existence of the automobile and for which the latter may fairly be held indirectly responsible.

People use automobiles to take them where they golf, swim, hunt or engage in other forms of recreation considerably more hazardous than sitting in their offices or homes, as they would probably otherwise be doing.

Afternoon Hours Dangerous

Automobile accidents are most numerous in the late afternoon and early evening, 38 percent of automobile injuries and deaths occurring between 4 and 9 p. m., in spite of the fact that the dinner hour occurs during this period.

Companies are selling a far more liberal policy than they were before automobiles were invented, and are charging about the same price for it. Many policies specify double indemnity for auto claims at no extra premium, but others add a stiff extra premium for the double indemnity feature.

Nearly all companies write policies covering automobile accidents only. The experience of these has been bad in addition to the fact that the premium is so small that the overhead is a disproportionately large item.

Good Roads a Factor

The results of better roads, faster cars and increased winter driving are well shown in states like Iowa and New Mexico, where road improvements have been rapid. In both of these states the increase in auto deaths in 1930 was almost 50 percent over the 1929 figure.

It is obvious that either rates must be raised or benefits curtailed if this situation is to be rectified. One suggestion is to reduce the usual \$1,500 principal sum to \$1,000, which, it was originally. While this might be done by concerted action of interested companies, such action is not essential, as most carriers feel that a difference of a dollar or two in a \$20 or \$30 annual premium would not be an obstacle worth considering from the agent's point of view.

Reciprocal Competition Is Subject of Chicago Address

LANTZ TALKS TO FIELD CLUB

Practical Tips on Dealing With Motor Annexes Given by Experienced Man in Travelers Branch Office

Pointers on meeting competition, particularly in automobile insurance, were given the Cook County (Ill.) Field Club March 9 by A. P. Lantz, assistant manager of the casualty department in the Travelers branch office in Chicago.

He pointed out that agents should explain to clients that a reciprocal is only a place where people can meet to exchange liability, there are no officers or directors and there is no financial responsibility on the part of the attorney-in-fact, who has full power of attorney. Subscribers strip themselves of all voice in the exchange.

Restrictions on Stock

He emphasized that stock companies in Illinois are required to have \$200,000 capital before they can be licensed, to put up 100 percent of unearned premium reserve and in addition \$700 for each incomplete claim on which suit is pending. However, a reciprocal is a copartnership, he said, and the state insurance department has no supervision over it so long as it adheres strictly to this status. When a deficit of 25 percent in the capital of a stock company is discovered the state must restrain the company from operating, but in Illinois there is nothing regulating reciprocals in this respect.

Hates to Lose 30 Percent

"The question is, what happens when a reciprocal fails?" Mr. Lantz asked. "It often will be found that the attorney-in-fact when he finds the exchange in financial trouble does not like the thought of losing his 30 percent management fee. He knows he could make an assessment but he also knows that 60 percent of subscribers are financially irresponsible. The result quite often is that after juggling funds for a considerable time he finally must go into court and confess judgment on the subscribers."

"Your clients should be told that a reciprocal can never become insolvent so long as any subscriber is solvent."

Depreciates "High Pressure"

Mr. Lantz urged that agents not use high pressure on their clients in competition with motor club exchanges and be careful not to rile them by criticism of exchanges, but he said it was just as vital to point out that the assets of motor clubs as a rule are not behind the exchanges operated in conjunction with them, nor is the attorney-in-fact financially behind the exchange.

He advised that the best way to meet this competition is to point out that although there is a difference in price between reciprocal and stock automobile cover, the two are different products and the stock insurance gives greater service. Stock companies have paid adjusters throughout the country and he said the stock service of readily obtainable court bonds is a strong argument.

He pointed out that there are 13 states which have financial responsibility laws and he emphasized that one large Chicago motor exchange cannot qualify in a single one of these states.

Tourists Often Handicapped

Tourists carrying such coverage, he said, are handicapped when they have to give bond.

He said whenever a Travelers' agent loses a risk to an exchange, the problem is referred to his office and a field assistant is sent out in an attempt to hold the business. Results have been satisfactory.

The prospect is told that the motor

Indiana Must Insure Deposited Securities

INDIANAPOLIS, March 11.—Under a law just enacted it becomes mandatory for the state to carry all-risks insurance on the securities deposited by insurance companies with the state, the state to pay the premium. The law is now in effect. Because of the compulsory reserve deposit law under which Indiana insurance companies operate, the state is forced to become custodian of something over \$30,000,000 of securities for life companies alone, in addition to which there are several millions in securities deposited by fire and casualty, stock, mutual and reciprocals of Indiana and other states.

Commissioner Bonded

The insurance commissioner is bonded to cover malfeasance in office, under a form of bond which includes all connected with the department who handle securities and the messengers who deliver and receive securities. The insurance commissioners have also bought other forms of insurance coverage to the extent of the allowance in appropriations for the department and negotiable securities have thus been protected. Under the provisions of the new measure securities will be covered against all hazards.

As the insurance provided for in this measure calls for broader coverage than is now available under any standard policy Commissioner J. C. Kidd has enlisted the assistance of several underwriters to draw up a form to meet the situation.

NEBRASKA SENATE PASSES BILL

The Nebraska senate has passed a bill requiring the secretary of trade and commerce to purchase a surety bond covering the million or million and a half of securities deposited with the insurance bureau by domestic insurance companies other than fire, lightning and tornado, to insure carrying out of contracts. The state will pay the premium. A demand for this form of protection arose after the Lincoln National bank had been looted, by holdup men, of \$1,500,000 in securities.

club is a local organization and should an accident occur while touring, the motor club's claim service would not be as efficient as that of a company which has paid adjusters in all parts of the country. It is true, Mr. Lantz explained, that the motor club has a working connection with the American Automobile Association which, he said, is valuable for towing service and giving information to tourists, "but if anyone has ever visited one of these stations of the American Automobile Association he could well realize that there is present no legal talent to take care of a claim or to give any claim service."

Companies which belong to the National Bureau of Casualty & Surety Underwriters issue a policy which has only two exclusions, while the Inter-Insurance Exchange of the Chicago Motor Club has "several dangerous exclusions." The policy issued by the bureau companies provides that the car is not to be operated by anyone under 14 years of age and that it is not to be operated for the hauling of passengers for a consideration.

Motor exchange contracts often provide that the exchanges are not liable if an accident should occur while nitroglycerine, explosives or intoxicants are being transported. He said a hunter carrying shells might thus be penalized. Another exclusion is that the exchange is not liable if the driver is involved in an accident while under the influence of liquor. "Statistics show," Mr. Lantz declared, "that in 30 to 35 percent of all serious accidents there is evidence of liquor." Even a bottle in a pocket of the car might be sufficient to invalidate the cover.

Liquidators for Darby Day Are Refused Title to Land

MISSOURI TITLES IMPERFECT

Those Who Claim Ownership Will Relinquish Only on Payment of Money

The conference of receivers for two of the defunct Darby Day enterprises and a number of Missourians in New Madrid, Mo., on the southeastern Missouri mortgages, which constituted most of the assets of the Darby Day companies, was reported to have established definitely one fact. That is that W. P. Anderson, chairman of the board of the Chicago Fidelity & Casualty, paid for his interest in that company with mortgages. Now the receivers have been refused possession of that land by the title holders.

Attorney Sharp of Sharp & Baynes, in whose offices in New Madrid the conference was held, represented a number of title holders to the mortgages. He is reported to have refused to relinquish the property to the receivers. Donald Downey, who said he was representing his brother-in-law, who holds part of the titles, also refused to deliver the land, unless \$15,000 was paid and other considerations allowed. The abstracts of title of these mortgages have not been brought down to date, according to the receivers.

Others at Conference

Others at the conference include J. B. McCutchan, an official of the Chicago Fidelity & Casualty; Will H. Wade, receiver for the Darby Day Investment Corporation; Alvin S. Keys, receiver for the Chicago Fidelity & Casualty; Charles McNamara, attorney for Mr. Keys; W. P. Anderson, chairman of the board of the Chicago Fidelity & Casualty, and his son, J. Carl Anderson, also a director, and A. L. Harty, director of the Chicago Fidelity & Casualty. Mr. Harty died while the conference was in progress.

Mr. McCutchan, after returning from the New Madrid conference, says that he is convinced Downey has no legitimate claim to the land and has no interest in the mortgages. Downey, he explained, holds title to the land a agent for the Darby Day Investment Corporation. He said the mortgages appear as they do because of the 21-day foreclosure law in Missouri, from which there is no recourse. In the event, according to Mr. McCutchan, that land is foreclosed and the sale doesn't produce the amount of the mortgages, the maker of the mortgage can be sued on a deficiency judgment. Hence the mortgages, which were traded by Mr. Anderson for stock in the Chicago Fidelity & Casualty, were signed by "straw men," among whom was a Mr. Morrison, brother-in-law of Downey. "None of these straw men nor Downey has any interest in the mortgages," Mr. McCutchan said.

Mr. McCutchan explained that Mr. Sharp was representing Downey and Homer F. Myers, farm manager for the Darby Day Investment Corporation.

REHABILITATION STILL SOUGHT

DALLAS, March 11.—John Touchstone, attorney of Dallas, has departed for Chicago where he will represent the Texas department in a conference of persons interested in the rehabilitation of the Liberty of Dayton and the Automobile Underwriters of Dallas. These two companies were involved in the crash of the Darby Day companies. Despite the fact that both the Liberty and the Automobile Underwriters are in the hands of receivers, there has been an attempt to restore them to solvency with an injection of cash and new securities. A Mr. Walsh of Indianapolis and Mr. Arlitt of Austin, Tex., are reported to have made certain proposals to retrieve the company.

Big Subrogation Suit Is Brought on Blanket Bond

BROKERS ASKED FOR \$563,800

Securities Put Up on Margin Account Did Not Belong to Speculator

ST. LOUIS, March 11.—The American Surety has filed a petition in equity in circuit court here in which it asks for \$563,800 judgment against Knight, Dysart & Gamble, a brokerage concern. The legal action is the outgrowth of the speculations of F. L. Berryhill, former director and sales manager of the First National Company of St. Louis, who is now serving a ten year term in the penitentiary at Jefferson City. Last June he pleaded guilty to charges of embezzlement. His discrepancies are said to have totaled about \$600,000.

The surety company bases its equity petition on the ground that Berryhill maintained with the brokerage concern a speculative trading account on margin and that \$563,800 in bonds which came into possession of the brokerage concern through Berryhill were the property of three other individuals and one corporation instead of Berryhill.

Carried Huge Bond

The original owners of the securities were reimbursed by the First National Company, and it in turn was paid by the surety company, which carried a \$750,000 blanket bond for the bank.

T. N. Dysart, a member of the brokerage firm, in commenting on the suit, denied responsibility for the losses sustained through Berryhill, saying that the securities were brought in by Berryhill in the usual course of transactions between customer and broker and that the securities belonging to others had been endorsed by such persons for transfer. He added that the surety company was simply trying to unload its loss on the brokerage firm.

A surety, of course, is subrogated to the rights of its principal. Bonds are not negotiable instruments and anyone who takes them for value takes them subject to any defects in the title of the person pretending to sell them. That is why some high class brokerage houses refuse to handle bonds except for customers well known to them. The question will be on Berryhill's authority.

Unemployment Measures Are Being Considered

Unemployment insurance took the fore in insurance legislation last week. In New York and Illinois unemployment bills were introduced which would create unemployment funds, 50 percent to be paid by the state and 50 percent by employers based on payroll percentages. Two other unemployment bills in New York would investigate the situation. In Ohio and Wisconsin hearings were held on unemployment bills. Two bills were considered in Wisconsin, one requiring the individual employer to set up an unemployment fund and the other to create a fund for each industry.

An effort is being made in Wisconsin to set up a monopolistic state fund. In Michigan a bill has been introduced to widen the scope of the workmen's compensation act to include occupational diseases.

Interest in the auto drivers' license bill has been revived in Ohio and hearings are being held. In Pennsylvania an anti-guest coverage law is expected to be passed as insurance men have been actively backing a model bill drawn up by the Insurance Federation. There are two other auto guest liability bills being considered in Pennsylvania. A compulsory financial responsibility law has also been introduced in Pennsylvania.

License Issued Tennessee Casualty of Chattanooga

HARVEY MEYERS IS MANAGER

Participating Stock Company With \$50,000 Paid in Capital Will Write Automobile

CHATTANOOGA, TENN., March 11.—The Tennessee Casualty, of which W. F. McGaughy is president and treasurer; Harvey Meyers, vice-president and general manager; Bradley Morrah, secretary, has been licensed to write automobile insurance in this state. It intends to operate as a participating stock company. The home office is in the Hamilton Bank building, Chattanooga.

Harvey Meyers, vice-president and general manager, states that the Tennessee Casualty will operate on the agency system but all agents will be appointed direct from the home office.

The company has a paid in cash capital of \$50,000. It has a surplus of \$10,000 and contingency reserve, \$1,696.

Mr. Meyers declares the intention is to sell stock until \$100,000 has been paid in, which it is expected will net a surplus of about \$40,000 and a substantial contingency reserve.

Reinsurance is carried with the Employers Reinsurance of Kansas City and the company is taking very little net risk for the first several months of operation.

Mr. Meyers, whose home is Chattanooga, has been in the casualty business for the past eight years. He was Tennessee manager for the Lumbermen's Mutual Casualty of Chicago for about four years, leaving in July, 1930, to organize the Tennessee Casualty.

W. F. McGaughy, president and treasurer, is a former city judge of Chattanooga.

W. H. Hoover, president of the Employers of Alabama, is also a vice-president.

Westchester Group Elects

Louis Belserene of the New Rochelle Agency and the United States Casualty is the new president of the Westchester Claim Association. He was elected at the annual meeting held at White Plains, N. Y. Vice-president is William Bruce, Westchester Lighting Company; treasurer, T. A. Sullivan, Standard Surety, White Plains; secretary, Jeremiah O'Leary, Southern Surety.

Georgia Situation Improved

ATLANTA, GA., March 11.—The recent ruling of the Georgia highway department that no bond exceeding 10 percent of the total assets of a company will be accepted on any highway contract has done much to clarify the contract bond business in Georgia. This class of business during 1930 was badly muddled because of "rate cutting." Most of the business is now being written on a 1 percent basis, with the rate on bridges at 1½ percent. Last year a great deal of the highway business was written as low as .75 percent. The state has recently let contracts amounting to over \$4,000,000 and the schedule for the year will reach approximately \$15,000,000, with the bonding phase fairly well distributed among several of the leading companies.

New Casualty Adjusting Office

Independent Casualty Adjustors, Inc., of Richmond, Va., has been chartered to handle, investigate and adjust casualty losses of all kinds. H. V. Godbold of the H. V. Godbold Company agency is president; H. H. Edwards, vice-president and counsel, and A. G. Bell, Jr., secretary-treasurer. Mr. Edwards is a well known Richmond attorney. Mr. Bell is a son-in-law of Mr. Godbold and associated with him in his local agency.

Leslie Hall Dead



LESLIE L. HALL

Leslie L. Hall, secretary of the National Bureau of Casualty & Surety Underwriters, who died a few days ago, was held in high esteem by his associates and company men. He was an expert in his line and filled his position with great ability.

Read Chairman of Speakers' Committee of Sales Congress

Freeman Read has been appointed chairman of the speakers' committee for the Casualty Sales Congress which is held annually in May under the auspices of the Casualty Field Club of Chicago. The congresses have in past years been a great success, drawing agents from all over the middle west. A greater congress than ever is planned for this year. It was under Mr. Read's presidency of the field club that the first sales congress was held. He is now assistant manager of the Globe Indemnity in Chicago.

Charlton Agency's School

The seventh annual casualty, bond and marine school of the Charlton Agency of Lawrence, Kan., is being held March 12-14. On the "faculty" are J. R. Robinson, vice-president accident department, Phoenix Indemnity; P. W. Scheide, general agent marine department, Connecticut Fire; W. M. Baker, branch manager American Bonding; Glenn E. Charlton and these members of his staff, H. W. Hoffman, manager underwriting department; A. B. Mitchell, general adjuster and manager bond department; R. L. Robinson, manager accident department, and D. D. Dove, boiler and machinery department.

Protest Boston Tunnel Rate

BOSTON, March 11.—Charging that the premium is "excessive and unjustified," Col. Thomas F. Sullivan, chairman of the Boston Transit Commission, has filed a protest against the proposed \$10 liability insurance rate on each \$100 of payroll for the construction of the East Boston traffic tunnel. This protest was sent to Commissioner Merton L. Brown, who says the rate was established by the Massachusetts Rating & Inspection Bureau, and that no company has yet been found that cares to take the risk for less than the \$10 rate. Commissioner Brown says that he has no authority to make a lower rate than that established by the bureau.

R. H. Elder, former district attorney of Kings county, will speak on the abolition of jury trials at the dinner of the Casualty & Surety Club of New York, March 12.

Illinois Householders Not Under Compensation Act

ELECTION TO DO SO INVALID

Supreme Court of State Hands Down Important Decision in Lamar vs. Collins

Members of the Casualty Field Club, Chicago, at luncheon Monday, were much interested in the information brought out in informal discussion by Ralph Miller of Critchell, Miller, Whitney & Barbour that under a recent decision, owners of residences in Illinois may not elect to come under the provisions of the Illinois workmen's compensation law for the protection of their domestic employees. The case was titled Lamar vs. Collins. Collins was covered under an Illinois workmen's compensation policy endorsed for voluntary workers' compensation benefits or employers' liability common law benefits.

While being transported from the railroad station to the Collins residence, in a northern suburb of Chicago, Miss Lamar, a domestic servant, was badly injured when the automobile, driven by a chauffeur, crashed into a lumber truck which had stalled on the road.

Common Law Liability

Miss Lamar declined the benefits to which she was entitled under the workmen's compensation act and sought recovery under the common law liability of her employer. The appellate court upheld her contention and awarded damages of \$35,000, which was settled by the London Guarantee & Accident and by the Aetna Casualty, which was liable under an automobile policy. The companies appealed to the Illinois supreme court on a writ of certiorari, but the supreme court denied a hearing, which had the effect of making the appellate court decision the law.

The appellate court delivered the opinion that a man conducting a home cannot elect to come under the workmen's compensation act and that carrying workmen's insurance does not constitute election. The appellate court stated that a home owner cannot be said to be engaged in the occupation, trade, business or profession of conducting a home and that the provisions of the workmen's compensation act cannot be tortured into such a meaning.

Thousands of policies are in effect in Illinois with voluntary endorsement, in which the company agrees to pay if the beneficiary will accept the indemnity to which he would be entitled under the workmen's compensation act and if the beneficiary failed to accept, covering the employer without limit under the common law.

Mr. Miller does not advocate rewriting these policies in view of the decision. He believes that the companies will continue to settle these claims as if the householder did come under the act except for excessive amounts. Companies would probably contest large claims if the accident were due to negligence or carelessness on the part of the servant, taking the issue to court on the common law liability of the employer.

Oppose Guaranteeing Checks

PHILADELPHIA, March 11.—The Surety Underwriters Association of Philadelphia has gone on record as being opposed to the practice of surety companies giving letters to contractors to guarantee payment of certified checks.

Bureau companies have frowned on this practice and have an unwritten agreement to refrain from it. They have taken the stand that a reputable contractor is placed at a disadvantage as a small contractor, lacking finances, was enabled to go to a bank and secure money by simply presenting a letter from a surety agent guaranteeing payment in the event his certified check should be presented.

Lamar Hill, F. & C., Reviews Motor Legislative Trends

MANY STRINGENT BILLS UP

In 36 States, 140 New Laws Dealing With Automobile Operation Placed on Docket

In 36 states, 140 new laws dealing with some phase of automobile operation have been placed on the dockets by the state legislatures during the current session, according to Lamar Hill, general counsel of the America Fore group, in reporting the findings of the legal department of the Fidelity & Casualty.

According to Mr. Hill, more than 50 bills, including one bill to repeal the present compulsory liability law, have been introduced in Massachusetts. Similar acts have been introduced in Alabama, Arkansas, California, Colorado, Connecticut, Kansas, Nebraska, New York and Washington. A Wisconsin legislator proposes to hold a referendum on compulsory automobile liability coverage.

Trend Toward Stringency

"In most states there is an evident trend toward more stringent automobile laws, as exemplified by new licensing bills and measures relating to the financial responsibility of drivers and owners as a result of the unfavorable accident record.

"The toll of deaths and injuries on the highways has also brought about numerous bills providing more drastic punishment for reckless driving, particularly if due to intoxicants.

"In New York, a bill now pending makes it a felony to operate a motor vehicle while intoxicated, or to leave the scene of an accident without stopping to render assistance. Another New York measure provides that when a reckless driver is not punished to the extent of having his license suspended, the court may order him to place on his car a red sign reading: 'Reckless Driver.'

Drastic Ohio Bill

"If a bill introduced in Ohio becomes a law, a person convicted in that state of killing another with an automobile, due to driving while under the influence of alcohol, may be fined \$1,500, given from one to five years in the penitentiary and have his license to drive withheld for two years after his release from prison.

"Inability of injured persons to recover damages from car owners has resulted in bills being filed in a number of states to cover this situation either by bonding or by revocation of the operating license while a judgment remains unsatisfied.

"There have been so many questionable suits to recover damages from car owners by guests on automobile trips that in several states bills have been introduced to relieve car owners of liability to free passengers who suffer injuries."

Kill Personal Surety Bill

LINCOLN, NEB., March 11.—The state senate has turned down a bill that would have made it optional for school treasurers in all cities of more than 1,000 population to give personal bonds instead of surety bonds, as now required. It was claimed that because surety companies have sought to hold treasurers individually liable where they have had to pay for deposits lost in bank failures it is difficult to get anyone to serve as custodian of district moneys. The house has passed a bill that will relieve treasurers of liability where the district selects the bank and requires it to give bond direct to the board.

The house has indefinitely postponed the bill requested by Governor Bryan which would have reenacted the old guaranty of deposits in state banks.

F. U. A. P. Speakers Touch on Many Vital Subjects

(CONTINUED FROM PAGE 16)

Mr. Bushnell said it is necessary for movie men to use many additional combustibles since the advent of talkies, particularly to better acoustics, and this makes sprinkler equipment most desirable. Following the 1929 fire which almost completely destroyed a Hollywood sound motion picture studio, it was found that satisfactory sound installation could be produced with incombustible materials, whereas formerly it was built according to theoretical principles for ideal sound insulation and without regard to fire hazard. The stages, he said, have complete sprinkler equipment.

Larger studios, he said, have fire departments always on duty. The Paramount studio in Los Angeles has a fire chief and assistant, with 17 watchmen, and in busy season as high as 34. There is a written rule that if any employe obstructs sprinkler heads without authority he is automatically dropped from the payroll.

Non-inflammable film is not satisfactory for numerous reasons, but standards are well established and were well established before the advent of moving pictures with sound. He said the inflammable nitro-cellulose film will remain in use as nothing better has been found, and there will be some fires to handle as long as it is used.

Interesting Addresses Are Given at F. U. A. P. Meeting

(CONTINUED FROM PAGE 12)

supply connection to an automatic sprinkler system, and privately owned companies \$600. He pointed out that in many cases this is for service which is never actually rendered due to the fact that the sprinkler systems never may be actuated.

He pointed out that the basis on which this charge is made is that it is for a service which is not commonly enjoyed by the public and he asked why water for fire control should be stopped at hydrants in the street and human firemen be forced to carry it into burning buildings when it can be piped throughout buildings to automatic sprinklers always ready for action, thus lightening the burden of fire departments and saving many lives.

Mr. Bates discussed the workings of his bureau, giving its history and origin, objects, state laws which govern it, etc. He said it is needless to point out

that where the correct bureau form for a given risk is used by all agents, all policies will naturally be concurrent and the risk of dispute between companies on the loss nullified.

The bureau is maintained by the company members through their fire departments. Up to Sept. 30, 1930, it had printed 344,320,000 forms and had on hand 11,918,000, and it is shipping annually about 28,000,000 forms. The bureau buys paper in carload lots by mill shipment, saving about 50 percent, and about 20 percent is saved on printing.

Sears, Roebuck & Co. Forms Its Own Casualty Carrier

(CONTINUED FROM PAGE 3)

at least to cover the houses which Sears, Roebuck erect. The Allstate management may be slow to enter the regular fire business since a large part of that business would be on rural property. Also, it is pointed out, there is a vast amount of inland marine business of Sears, Roebuck, which the Allstate might write. The annual premiums of Sears, Roebuck are reported to be about \$400,000 a year.

May Set Precedent

The serious threat of the Allstate, according to insurance men, is that it may set a precedent. Every innovation of Sears, Roebuck has been followed by its competitors, which are chiefly Montgomery, Ward & Co. and Butler Brothers. For instance, when Sears, Roebuck & Co. decided to pay the postage on merchandise to its customers, Montgomery, Ward was quick to follow. Insurance people are hopeful that the insurance innovation will be abandoned as quickly as was the postage arrangement. Again, when Sears, Roebuck & Co. entered the retailing business and set up locations throughout the country, Montgomery, Ward adopted the same course. Therefore, insurance people fear that Montgomery, Ward may also enter the insurance business.

Mr. Odell has been in the insurance business for 17 years. He started with the Travelers and continued with that organization until 1918 when he joined Moore, Case, Lyman & Hubbard as a member of the firm. He remained with that agency until July of 1930 when he parted company to operate independently as a broker. He continued, however, to transact his business through Moore, Case, Lyman & Hubbard, except his bond business which he transacted through the office of the Hartford Accident.

Methods Used in Selling Fire Insurance Criticized

(CONTINUED FROM PAGE 16)

been dilatory in this regard for most of our present contracts and forms have been forced upon us by those outside our own circle. We seem to lack foresight." He suggested creation of a "department of research" such as the laboratory in an industrial plant, which would investigate new business, keep up to the minute with all standard lines and be able to pass on to those on the firing line a logical defense for any changes in present forms and good sound reasoning for all new ones.

Calls Foundation Flimsy

"I know of no business that is built on such a flimsy foundation," he said. "Because of the constant lowering of the rate and premium level, increased commissions payable through the continued listing of so-called protected towns, competitive gestures and high pressure salesmanship on the part of agents and brokers, I often wonder if we really are running our own business. Salesmanship is the cure-all, my friends, and it behoves us to get busy."

He suggested a flat commission scale in place of the present graded plan, saying that the savings in office detail alone would amount to thousands of dollars. He also spoke for flat cancellations and said agents and brokers should be required to get definite orders for insurance before writing policies.

Mr. Brainerd gave a history of the flux industry on the western coast. The fire hazards consist largely of processes involving dust and lint, he said, although the straw has a hard covering and is not quite so easily ignited as some other straws but burns readily when fire gets under way. The fine fiber is easily ignited and much care has to be taken in the hacking process where a flash fire may occur.

Mariner and Hodgkinson in Talks at F. U. A. P. Meeting

(CONTINUED FROM PAGE 16)

As a result, he said, it is found that several of the methods, notably the handling of finance business through finance companies as agents; the minimum premium rule and the method of its application, are different than in other jurisdictions.

"The new N. A. U. A." Mr. Hodgkinson said, "means a more comprehensive study of automobile insurance than has ever been made of this branch of our underwriting, in its relation to the

American Service Agency Revealed to Be Miss Ellis

Many agents throughout the country have been mystified in receiving a circular from the American Service Agency located in 3131 French street, Philadelphia. The circular solicits that business from agent and brokers, which they are not able to place because of its amount or because it is too hazardous.

"Don't let that happen, let us place it for you," the circular reads. "If you prefer a particular company with headquarters here, tell us who it is. Send us a form and all details and we will place it regardless of size, or how hazardous, regardless of whether fire or casualty."

THE NATIONAL UNDERWRITER assigned its Philadelphia correspondent to call at the offices of the American Service Agency. He found Catherine V. Ellis in charge. She is also a notary public. The address 3131 French street is her home. She told the inquirer she had been a broker since 1928 and started the service agency about 18 months ago.

Miss Ellis stated that she had received the approval of the Pennsylvania department in her undertaking but had been warned that she must place the business only in companies licensed in Pennsylvania. Her 1930 premiums she reported to be about \$3,500.

automobile manufacturer, the dealer, the finance company and the rank and file of the public—the owners of motor vehicles. This study contemplates every hazard, general and specific, to which a car is subject and through the occurrence of which the owner and those interested with him may suffer loss.

"It proposes to sift, winnow and test present methods of rate making and rate presentation, to determine their adequacy and insufficiency, and will not hesitate to discard any worn out, cumbersome or circuitous methods whenever the wisdom of adopting newer and more direct ideas shall have been demonstrated as holding promise of greater effectiveness."

One of the most important purposes is that of harmonizing methods of handling the business. Another is the education of the insurance buying public "in a better understanding of the policy conditions and in developing a closer and more sympathetic unity of relation between the two parties to the contract.

WE WANT MEN

Alert, aggressive, confident men, who can sell Health and Accident Insurance, to represent us in our territory. We confidently believe that 1931 will see decided gains over last year—when we showed a steady **monthly increase**.

These desirable policies of the Income Guaranty, with their many advantageous features including **starting first day**, on **Male or Female** risks and **Non-Cancellable**, will make **business for the men in the field**.

Write for full information



Income Guaranty Company

Capital Stock \$124,100.00 - Surplus to Policy Holders Over \$184,000.00

Legal Reserve Stock Company

Income Building — (Established 1917) — South Bend, Ind.

OUR FEATURES

PROSPECT SERVICE
FULL COVERAGE
NON-CANCELLABLE
MALE and FEMALE RISKS
STARTS FIRST DAY
Life Time Coverage
Old Line Company
Prompt Claim Payments
Generous Contract
Large Commissions
Liberal Renewals
Substantial Company
Pays on Any Disease
Pays on Any Accident
Pays Special Indemnities

OUR TERRITORY

PENNSYLVANIA
CALIFORNIA
MICHIGAN
MISSOURI
INDIANA
ILLINOIS

CHANGES IN CASUALTY FIELD

Paine Joins United Pacific

Will Open New Southern California Department at Los Angeles for Seattle Company

W. O. Paine has been appointed southern California manager for the United Pacific Casualty of Seattle. Mr. Paine for the past seven years has been manager in southern California for the Royal Indemnity and Eagle Indemnity. He opened offices in the Insurance Exchange building, Los Angeles, in cooperation with the Connecticut, Westchester and Virginia Fire & Marine, of which H. L. Simpson is coast manager. The new department will have a direct connection with the Seattle home office, and will be equipped to render complete service, including the handling of claims. Mr. Paine has been in insurance work for 20 years and has held executive posts in New York and in the central west, in addition to his experience on the coast.

The United Pacific Casualty recently opened offices at San Francisco under management of John I. Fisher. It is a unit of the United Pacific fleet, which also includes the United Pacific Life and United Pacific Fire, the latter affiliated with the Phoenix of Hartford.

R. J. Altier Casualty Head American Preferred Risk

R. J. Altier, whose most recent connection was with the Western Casualty of Kansas in its Chicago department, has been appointed casualty manager for the American Preferred Risk Underwriters of Chicago. The American Preferred Risk is featuring its monthly payment property damage and public liability automobile coverage, whereby the assured pays \$10 down no matter what kind of a car he drives and \$3 a month thereafter. This insurance may be transferred from one car to another merely by continuing to pay the \$3 a month. This is the leading casualty line of the American Preferred Risk at present. It is also selling a penny a day accident and health policy.

Before joining the Western Casualty, Mr. Altier was connected with the General Casualty & Surety of Detroit.

Pabst Names Two Aids

John Pabst, western division manager for the Fireman's Fund Indemnity, an-

nounces the appointment of W. H. Miller as Cook county special agent. Mr. Miller has been Cook county special agent of the Hartford Accident for two years.

Mr. Pabst also announces the appointment of J. H. Leineke of the Continental Casualty as engineer and inspector of the Fireman's Fund Indemnity. Mr. Leineke's experience includes service with the Zurich, Globe Indemnity, and the National Bureau branch office in Chicago. He has also had some special agency training with the Globe.

Hunter Claim Manager

Morrison & Clark, Omaha agency operating in several states, has employed as the head of its casualty claim department Henry Hunter. He previously was manager of the Travelers branch claim offices at Sioux City, Ia., Sioux Falls, S. D., and Lincoln, Neb., for seven years. The Morrison & Clark office, which represents the Royal Indemnity in several midwestern states, has had marked success in spite of the depression.

Crandall Los Angeles Manager

W. P. Crandall has been appointed resident manager of the Southern Los Angeles branch office of the Century Indemnity, succeeding C. N. Knight, resigned. Rollo E. Fay, manager of the Pacific department of the company, was in Los Angeles last week and announced the appointment.

Mr. Crandall has been field manager in northern California for the Century, with which he has been connected since it opened its Pacific department.

Rossiter to Des Moines

E. W. Rossiter, assistant manager at Omaha, for the United States Fidelity & Guaranty, has been transferred to Des Moines as superintendent of the casualty department.

Carl Gingrich has been appointed special agent for the Harrisburg, Pa., branch office, with headquarters at Scranton, Pa.

B. L. Lathrop Leaves Travelers

B. L. Lathrop, assistant casualty manager in Chicago for the Travelers, has resigned and has retired from the business. He is reported to be in California. Mr. Lathrop was in the service of the Travelers for 27 years.

WORKMEN'S COMPENSATION

Small Hotel Hazard Is Great

A. R. Lawrence Reports Higher Loss Records on This Class Than on Large Modern Hotels

Despite the absence of mechanical features commonly found in the larger risks, small hotels, and particularly season hotels, produce higher loss records than large modernly equipped hotels, according to a statement issued by A. R. Lawrence, chairman Compensation Rating & Inspection Bureau of New Jersey.

"Inasmuch," he said, "as many of the small hotels are purely summer resorts, the auditing of the pay-roll is often complicated and some times the collection of earned premium is difficult." Mr. Lawrence urges the companies carefully to scrutinize this class and establish the reasonableness and adequacy of pay-roll estimates submitted for deposit premiums, and that the operating characteristics of the hotel be ascertained when the policy is issued so that the proper

arrangements can be made to audit promptly upon, or even before, the close of the active season.

Mr. Lawrence also points out that many of these resort hotels are leased properties, and the operators have other interests in other sections of the country and take their departure promptly upon the close of the season.

Wisconsin Accidents Decrease

MADISON, WIS., March 11.—Industrial accidents in Wisconsin decreased 16.8 percent last year, according to a report from the state industrial commission.

"This reduction is largely due to the decreased employment, but partly to the fact that workers are inclined to do their work a little more carefully, and to use the safety appliances furnished them by their employers," the report says.

The number of accidents reported for 1930 was 22,700 as compared with 27,298 in 1929. Accidents investigated totaled 1,747. In the opinion of the in-



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vestigators, 426, or 26 percent of these accidents, resulted from violation of some order of the industrial commission by the employer. This is less than 2 percent of the total and is considered a very satisfactory result.

Retain North Dakota Monopoly

The North Dakota house has indefinitely postponed the senate bill permitting employers to secure workmen's compensation insurance from private companies. Opponents of the bill held that to pass the bill would wreck the workmen's compensation bureau, as private companies would be permitted to insure whatever risks they might deem desirable, while the state bureau would have to accept all risks regardless of their nature.

Ask Oil Field Rate Raise

OKLAHOMA CITY, March 11.—Higher compensation rates for oil drilling have been requested by the National Bureau of Casualty & Surety Underwriters, and will be acted on by the state insurance board at the next meeting. The increase was protested by contractors at a hearing before the board but they agreed that work with rotary drilling tools is much more dangerous than with cable tools. No distinction is provided in the new

schedule, the same rate being asked for all oil field workers.

The insurance board has authorized a reduction from \$3.26 to \$1.83 per \$100 for manufacturers and erectors of awnings. The high rate had been effective for two years through error, Secretary Murdock explained.

Named on Idaho Board

Appointment of Frank Langley of Coeur d'Alene, Idaho, to the Idaho industrial accident board to succeed L. E. Worstell has been confirmed by the state senate.

Bill for Non-Assessable Policies

A bill before the Texas legislature would permit the Texas Employers to issue non-assessable policies whenever it may have \$200,000 surplus, policies not to be subject to assessment, no matter what the subsequent condition of the company might become.

Kansas Accidents Decrease

Kansas industrial accidents decreased 22 percent in February compared with January and are more than 36 percent less than in December. Out of 646 accidents three were fatal and only one caused permanent and total disability.

There were 165 deaths from industrial accidents in January in New York, 13 more than in December.

ACCIDENT AND HEALTH FIELD

Health Cover a "Breakwater"

E. C. Budlong Urges That It Be Sold Only with Long Elimination Periods —Center Attention on Accident

Addressing a joint meeting of the Casualty Field Club and the Accident & Health Managers Club in Chicago Monday on the writing of accident insurance, E. C. Budlong, vice-president Federal Life, urged that sales effort be concentrated on the accident end rather than health, and that health insurance be used only as a breakwater or catastrophe coverage. This can be done, he said, by writing health insurance only with long elimination periods.

He said that this form is better for both the companies and the policyholders. It is the drain of three, four and five-day claims that has put health insurance "in the red" so far as the companies are concerned. The policyholder can get much more real protection at a smaller premium by eliminating coverage for such claims. He compared the use of the elimination period in health insurance to the deductible form in automobile collision insurance.

In connection with the difficulties experienced in underwriting health insurance, he cited the statement made by Dr. H. W. Dingman, medical director of the Continental Casualty, that the great problem is to keep sick people from buying insurance and well people from making claims.

At the outset, in view of the fact that most of his auditors were representatives of such companies, Mr. Budlong said that the writing of accident insurance for a multiple line company is rather a tough proposition these days, as the companies themselves are giving it very little consideration. He said that on a recent eastern trip he talked to the presidents of two companies, both of whom in their earlier days were enthusiastic accident men, and that neither of them was willing to talk accident insurance at all, although they were ready to discuss other casualty lines.

R. L. Hills, manager of the accident department of the Great American Indemnity at its home office, and J. W. Blunt, vice-president and agency manager of the Monarch Accident, were special guests.

Agency Building Main Topic

General Agents of Monarch Accident and Monarch Life Attend Four-Day Conference in Chicago

An intensive study of agency building methods featured the four-day conference of general agents of the Monarch Accident and Monarch Life from the middle Atlantic and central western states, held in Chicago this week, with about 50 in attendance. A new development of especial interest will be the presentation by H. G. Kenagy of the Life Insurance Sales Research Bureau of methods by which the bureau's research work in connection with agency building and agency management in life insurance may be applied to accident and health agencies as well. Practically all of the last two days of the conference, which started Tuesday, will be turned over to Mr. Kenagy, the first two days being taken up entirely with company problems.

In attendance from the home office were Clyde W. Young, president; C. H. Munsell, vice-president; J. W. Blunt, vice-president and agency manager, and A. W. Glover, agency supervisor, all of whom spoke at the meeting. The party will go on from Chicago to the Pacific Coast where one or more similar meetings will be held.

"Loss of Hand" Provision Doesn't Cover Loss of Arm

LANSING, MICH., March 11.—In a provision in an accident policy which provides for specific indemnity for the loss of a hand by severance at or above the wrist, the Michigan supreme court holds that the word "above" is used in connection with the wrist joint and means that it must be severed in such a way as to include the wrist, and that it does not apply to loss of the entire arm.

The ruling was given in the case of R. A. Nelson vs. Great Northern Life. As the result of a gunshot wound it was necessary to amputate Nelson's arm above the elbow. His policy provided that no payment for total disability should be made where the provision for specific indemnity applied. The policy provided \$100 a month for life for total

disability to perform the duties of the assured's occupation. Nelson, a garage mechanic, brought suit under this provision, but the company contended that he was entitled only to the specific indemnity. The court holds that there was no provision for the loss of an arm and that, therefore, he can recover under the total disability clause.

Detroit Casualty Reinsured

The Federal Life & Casualty of Detroit has re-insured the Detroit Casualty, which is operated by the same interests as the Federal and officered by the same men. The Detroit Casualty is an assessment accident and health company organized in 1910. Assets Dec. 31, 1929, were \$39,667; liabilities, \$9,331; assessments, membership fees, dues received, \$72,093; total cash income, \$76,186; claims paid, \$26,899; expenses paid, \$50,181; total disbursements, \$77,083.

The Federal Life & Casualty began business in 1906. Its total admitted assets are \$806,728; capital \$400,000, and surplus, \$201,548. V. D. Cliff is president of both the Federal Life & Casualty and the Detroit Casualty.

Chiropractor Not Physician

LANSING, MICH., March 11.—Consulting a chiropractor does not comply with a requirement in an accident and health policy that the insured must be under treatment by a licensed physician or surgeon and a company is justified in disallowing a claim where no other medical attendance is shown, the Michigan supreme court holds in W. W. Erdman vs. Great Northern Life.

Erdman, himself a chiropractor, claimed to have suffered a nervous breakdown and consulted another chiropractor, who advised him to go south for a rest. He went to Texas and remained for several months, receiving no treatment in the meantime from either his chiropractor friend or anyone else. He sought to collect \$250 a month under his policy for that period. The company denied liability and was sustained by both the trial court and the supreme court, which cited provisions of the Michigan statute specifically forbidding a chiropractor even to represent himself as a physician.

Tindall With Federal L. & C.

J. M. Tindall, formerly manager for the National Casualty at Indianapolis, for 15 years, who had entered another line of business, has returned to insurance as manager at Indianapolis for the Federal Life & Casualty of Detroit. Mr. Tindall will at once begin building up an agency organization for the company.

May Write Combination Policies

Governor Leslie of Indiana has signed the Williams bill to permit Indiana life insurance companies to write combination policies including accident and health coverage. Previously, Indiana life companies have not been permitted to write accident or health insurance in the state and because of this restriction were unable to obtain licenses to write combination policies in other states.

Wesner and Cady Change

W. L. Wesner, assistant manager of the accident and health department in the Chicago branch office of the Metropolitan Casualty and Commercial Casualty, has been transferred to the home office and is succeeded in Chicago by H. W. Cady. Mr. Wesner has been a year in the Chicago office.

Burial Associations Under Bureau

LINCOLN, NEB., March 11.—The senate insurance committee has recommended for passage a bill that places all "old line" burial associations under the insurance bureau, reduces the necessary capital from \$100,000 to \$25,000 and the cash deposit from \$3,000 to \$1,000. All

awards are to be in cash and not in service, a provision aimed at the undertakers who have devised a scheme of selling stock in their business and giving what they call insurance certificates that call for funerals at cost plus 10 percent to holders.

Fidelity-Surety Activities

Hoover Dam Bid Bond Issued

National Surety Together with 20 Cosureties Write Instrument in Tremendous Power Project

The \$2,000,000 bid bond covering the successful bidders for the general contract on the Hoover Dam and power plant has been written by the National Surety, together with 20 co-sureties. Chairman William B. Joyce of the National Surety and Guy Leroy Stevick, vice-president of the Fidelity & Deposit on the Pacific Coast, collaborated in perfecting the arrangement.

Before the issuance of the bid bond, the National Surety with other companies agreed to participate as co-surety on the performance bond, according to an agreement with the successful bidder which was the Six Companies Inc., of San Francisco.

The companies participating are the National Surety, Fidelity & Deposit, United States Fidelity & Guaranty, American Surety, Hartford Accident, Maryland Casualty, New Amsterdam Casualty, Columbia Casualty, Great American Indemnity, United States Casualty, Fidelity & Casualty, Home Indemnity and Southern Surety jointly, Metropolitan Casualty, Commercial Casualty, Royal Indemnity, Fireman's Fund Indemnity, Aetna Casualty, Indemnity of North America, Massachusetts Bonding, American Employers, London & Lancashire Indemnity and Glens Falls Indemnity.

Bond Rate Bill Killed

The bill which would have caused the South Dakota state bonding department to charge manual rates on bonds of state officials and officials of political subdivisions was killed in the lower house of the South Dakota assembly. The vote was 74 to 33.

Reinsurance Rule Effective

NEW YORK, March 11.—With the retirement of the Consolidated Indemnity from the Surety Association of America a short time ago, the rule of the organization forbidding member companies from placing business with or accepting reinsurance from non-affiliated enterprises became effective automatically.

Charge \$45,000 Embezzlement

ST. LOUIS, March 11.—W. J. Stailey, secretary-treasurer Southern Illinois Trust Trust Company, St. Louis, has been arrested on a warrant charging him with embezzlement of \$45,000. He is alleged to have admitted that his accounts are short \$37,700. The bank is insured by the Maryland Casualty.

Salvage on Louisville Bonds

LOUISVILLE, March 11.—Surety companies on depository bonds in the National Bank of Kentucky at the time of its closing Nov. 17 will recover 67 percent of sums paid under such bonds, with rights of depositors subrogated to the companies, within the days or two weeks, under a plan approved by all parties, whereby the First National Bank, Louisville, has taken over assets of \$15,000,000 from the defunct bank, with plans for crediting some 22,000 depositors with 67 percent of their deposits, subject to withdrawal. Additional

percentages will be credited later, as Paul C. Keyes, federal receiver, is able to realize on other assets.

Individual Underwriting Urged

George E. Hayes, vice-president of the Union Indemnity, told the members of the Surety Underwriters Association of New Jersey at a luncheon-meeting in Newark that they should investigate all applications for surety coverage and not depend too much about what the other fellow does. J. F. Clark, president of the association, presided at the meeting, which was attended by about 40 members and their guests. Mr. Hayes announced that in May he will celebrate his 40th anniversary of service in the surety field.

Bond Committee Meets

NEW YORK, March 11.—The depository bond committee of the Surety Association of America meets here today.

PERSONALS

The experiment of William J. Gibbons in opening an agency in Kansas City, Mo., to specialize in fidelity and surety business, is proving successful, Mr. Gibbons reports. Mr. Gibbons has been in the Kansas and Missouri territory for 11 years except for a short time in Indianapolis and in Rochester, N. Y.

Harry Furze, treasurer of the Globe Indemnity, was in Florida most of February for the lawn bowling contests between American and British teams for the Fox cup. Mr. Furze is past president of the American Association of Lawn Bowlers and one of the enthusiastic followers of the game. The Fox cup series have been played by teams of this country and Great Britain for three years in California. This year the matches were moved to Florida and for the first time in the four years of play the Britons won, carrying the cup back after a spirited campaign.

C. A. Craig, chairman of the board of the National Life & Accident, has been appointed as a member of the Nashville board of park commissioners to fill out the unexpired term of Rogers Caldwell, resigned.

Mrs. Caroline Sisson, wife of **W. O. Sisson**, president of the Supreme Casualty, Milwaukee, died at her home in that city after a long illness.

While **Arthur J. Rohde**, president of Parker & Davis, general agents for the Continental Casualty in Detroit, was host to a group of friends at a dinner party in his Hollywood, Fla., apartment, four masked bandits held up the party with a sub-machine gun and pistols, relieving six of the guests of \$1,500 in cash and \$42,500 in jewelry. Mr. Rohde lost a diamond ring valued at \$600 and \$150 in cash personally. One assumes that his loss was fully covered.

F. E. Babbidge, 60, special agent for Michigan for the Fidelity & Deposit, died last week. Mr. Babbidge had been with the company since 1919, serving in Richmond, Va., Havana and Pittsburgh, and going to Detroit in 1923.

C. H. Franklin, secretary of the casualty department of the Continental Casualty, and Mrs. Franklin spent last week in southern California on a trip which combined business and pleasure. They arrived in Los Angeles following an extended vacation tour of Mexico. After their visit in southern California they went on to San Francisco, from which city they expected to return directly to Chicago.

J. J. Meador, vice-president and general manager of the United States Casualty, continues as chairman of the na-

tional agency committee of the casualty acquisition cost conference, having just been reelected. J. J. Graham, vice-president of the Hartford Steam Boiler, was chosen vice-chairman.

C. M. Martindale, vice-president of the Home Indemnity of New York, left Tuesday for a visit to agencies in Detroit, Buffalo and other centers.

Ralph M. Davis, with the Employers Reinsurance of Kansas City for the past six years, who was also president of the Oak Securities Company and associated with R. M. Staker in its management, died there of heart disease. An

injury received by Mr. Davis when he was 17 had forced him to use a wheel chair.

J. P. Collins, agency supervisor of the National Casualty and president of the National Association of Accident & Health Managers, is covering the southern states in a two weeks' trip. He hopes to stir up some interest in accident and health organizations through that territory during his visit.

Sentenced for Claim Frauds

BOSTON, March 11.—The cases of 19 of the 26 defendants, who pleaded

guilty or were found guilty in the automobile liability insurance conspiracy cases, were disposed of in the Middlesex criminal court Saturday.

T. J. Murphy, Boston, former insurance adjuster, was given two years in the house of correction, the maximum jail sentence. Others were given minor sentences or fines.

The defendants were charged with a general conspiracy to steal from the Travelers, Employers Liability and American Employers, through fraudulent claims based on fake automobile accidents.

REGRET will never get you contentment.

Centralize

NATIONAL SERVICE FOR "FRIENDLY SERVICE"

CONDENSED FINANCIAL STATEMENT As Certified to the Missouri Insurance Department as of December 31, 1930

ADMITTED ASSETS

Mortgage Loans on Real Estate, First Liens.....	\$ 908,491.50
Bonds, Market Value	
State, County and Municipal.....	\$ 1,945,130.00
Railroad.....	266,190.00
Public Utilities and Miscellaneous.....	55,767.00
	2,267,087.00
Premiums in Course of Collection (under 90 days).....	436,046.85
Cash in Office and Banks.....	260,970.04
Accrued Interest on Investments.....	49,497.07
Other Admitted Assets	20,221.41
Total	\$3,942,313.87

LIABILITIES

Reserve for Unearned Premiums (Pro Rata Basis).....	\$ 937,409.58
Reserve for Losses	
Liability and Compensation—Schedule "P" (statutory).....	\$ 650,547.98
Other Than Schedule "P".....	141,011.05
	791,559.03
Reserve for Commissions, not yet due.....	121,410.80
Reserve for Taxes and Other Items Payable.....	92,640.14
Reserve for Contingencies and Purchase of Agency Plant.....	60,000.00
Reserve for Reinsurance.....	16,660.17
Total Reserves	\$2,019,679.72
Capital	\$1,000,000.00
Surplus	922,634.15
Surplus to Policyholders.....	\$1,922,634.15
Total	\$3,942,313.87

CENTRAL SURETY AND INSURANCE CORPORATION



KANSAS CITY

MISSOURI

DENNIS HUDSON, President

NEWS OF THE COMPANIES

Makes Excellent Statement

International Reinsurance Shows That Gains Have Been Made During the Year

The International Reinsurance of Los Angeles of which Carl M. Hansen is president has issued its annual statement showing assets \$9,179,012, loss reserve \$1,878,478, premium reserve \$2,498,876, capital \$1,500,00, net surplus \$3,002,227. The International Reinsurance is in a strong financial situation. Its assets are well invested. The growth of the company and its high position in the reinsurance world are due largely to capable management headed by President Hansen.

A statement issued on Monday revealed an increase in income for the first two months as compared with the same period of last year. The 1931 total income for the two months was \$1,460,000, including premiums written and interest earned, which compared with \$852,000 for the 1930 period, a gain of \$608,000, or 70 per cent.

The assets are more than three times the \$3,000,000 of assets with which the corporation started business in July, 1928. Comparison with the balance sheet at the end of the preceding year shows that assets during 1930 were increased by \$1,908,234.

Liabilities as of December 31, last, included a reserve for losses of \$1,878,478.

First Reinsurance Directors

Three new directors have been elected to the board of the First Reinsurance, casualty member of the Rossia fleet. They are L. P. Broadhurst, president of the Phoenix State Bank & Trust Co. of Hartford; Rodney Hitt and C. A. Rich, vice-presidents of the Rossia.

Martin Heads Claim Division

An error was made in reporting the appointment of Frank P. Martin, formerly of the Pennsylvania Surety, as head of the claim department of the Commonwealth Casualty. The article stated that Mr. Martin has been appointed head of the Commonwealth Casualty.

Fight Over Jersey Mutual

NEWARK, March 11.—L. G. Beatty, receiver for the Jersey Mutual Casualty, contending that a section of the New Jersey banking and insurance act is unconstitutional, has filed suit to compel Commissioner F. H. Smith to surrender to the receiver all of the assets of the company. Mr. Beatty was appointed receiver after the Commissioner had taken over the company on Jan. 13.

The suit charges the act is unconstitutional because it gives an administrative office legislative power contrary to the state constitution, and that the commissioner's action denied the company and policyholders the assurance of due process of law given by the state and federal constitutions. It further denies the company was insolvent.

Keys Named Receiver

Alvin S. Keys, official liquidator for the Illinois department, has been appointed receiver for the Ajax Casualty of Peoria, Ill., and the United Beavers Casualty, also of Peoria.

The Alliance Casualty has been licensed in Canada. H. C. Mills, Toronto, has been appointed Canadian chief agent.

General Reinsurance—Assets, \$12,306,465; unearned prem., \$2,192,417; loss reserve, \$2,666,119; liability reserve, \$2,498,252; comp. reserve losses, \$1,120,718; non-canc. acci. & health reserve, \$705,202; commissions, etc., due, \$172,640;

capital, \$1,500,000; surplus, \$1,075,230. Experience:

	Prems.	Losses
Accident	\$ 168,322	\$ 136,183
Health	42,552	36,314
Non-canc. H. & A.	185,895	183,667
Auto liability	1,712,417	747,405
Other liability	403,972	216,389
Workmen's comp...	435,283	225,897
Fidelity	371,113	199,862
Surety	611,468	604,675
Plate glass	56,378	3,355
Burglary and theft.	417,878	111,241
Steam boiler	40,033	1,878
Engine and mach.	19,320	1,878
Auto prop. damage..	87,204	79,876
Auto collision	49,697	44,830
Other P. D. and coll.	47,936	6,819
Credit	17,332	5,700
Total	\$ 4,666,800	\$ 2,602,213

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Natl. Union Indem.—Assets, \$3,884,679; unearned prem., \$1,300,915; loss reserve, \$243,035; liability reserve, \$872,880; commissions, etc., due, \$85,863; capital, \$1,000,000; surplus, \$290,675. Experience:

	Prems.	Losses
Accident	\$ 8,662	\$ 841
Auto liability	1,696,075	1,533,744
Other liability	142,593	69,029
Fidelity	48,038	13,585
Surety	78,230	48,994
Plate glass	69,502	42,730
Burglary and theft.	188,234	61,654
Auto prop. damage..	747,319	462,398
Auto collision	121,210	90,810
Other P. D. and coll.	26,749	15,880
Total	\$ 3,155,612	\$ 2,339,665

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United British—Assets, \$281,394; unearned prem., \$471,287; loss reserve, \$174,625; liability reserve, \$290,280; comp. reserve losses, \$81,128; commissions, etc., due, \$69,388; capital, \$80,000; surplus, \$360,924. Experience:

	Prems.	Losses
Accident	\$ 80,527	\$ 55,789
Health	20,271	10,032
Auto liability	337,209	89,093
Other liability	56,435	11,392
Workmen's comp...	87,933	13,161
Fidelity	77,029	32,262
Surety	144,879	47,810
Plate glass	24,142	2,284
Burglary and theft.	82,849	16,740
Steam boiler	18,977	.....
Engine and mach.	6,814	.....
Auto prop. damage.	27,078	23,248
Auto collision	10,184	7,773
Other P. D. and coll.	6,193	572
Total	\$ 980,521	\$ 315,156

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Prudential Cas. & Sur.—Assets, \$762,036; unearned prem., \$222,113; loss reserve, \$55,258; liability reserve, \$40,500; commissions, etc., due, \$20,972; capital, \$300,000; surplus, \$81,799. Experience:

	Prems.	Losses
Accident	\$ 80,506	\$ 45,864
Health	55,649	59,963
Auto liability	232,085	76,356
Other liability	2,042	.....
Plate glass	3,197	1,038
Burglary and theft.	32,395	23,923
Auto prop. damage..	98,692	24,369
Auto collision	108,665	76,588
Total	\$ 613,235	\$ 303,103

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Plate Glass Ins. Corp.—Assets, \$153,829; unearned prem., \$20,810; loss reserve, \$892; commissions, etc., due, \$1,851; capital, \$100,000; surplus, \$30,939. Experience:

	Prems.	Losses
Plate glass	\$ 31,988	\$ 10,497

* * *

Zurich Gen. Acci. & Life.—Assets, \$20,250,904; unearned prem., \$4,313,978; loss reserve, \$881,348; liability reserve, \$5,169,785; comp. reserve losses, \$4,832,217; commissions, etc., due, \$598,383; capital, \$600,000; surplus, \$1,500,000. Experience:

	Prems.	Losses
Accident	\$ 262,435	\$ 115,486
Health	354,393	147,556
Auto liability	398,143	2,077,772
Other liability	2,275,945	69,123
Workmen's comp...	4,720,095	3,140,850
Plate glass	133,884	64,201
Burglary and theft.	412,257	239,265
Auto prop. damage.	1,159,456	505,752
Auto collision	85,906	48,354
Other P. D. and coll.	90,630	18,834
Total	\$13,480,144	\$ 7,052,302

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Service Mut. Liability—Assets, \$428,298; unearned prem., \$153,056; loss reserve, \$4,975; liability reserve, \$23,182; capital, \$100,000; surplus, \$1,500,000. Experience:

comp. reserve losses, \$142,433; non-canc. acci. and health reserve, \$170,610; surplus, \$108,780. Experience:

	Prems.	Losses
Auto liability	\$ 61,892	\$ 23,626
Other liability	11,366	5,888
Workmen's comp...	584,993	325,586
Auto prop. damage.	22,867	25,820
Auto collision	505
Teams P. D.	174
Teams P. D.	308	452
Total	\$ 682,109	\$ 396,016

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Metropolitan Cas.—Assets, \$14,529,363; unearned prem., \$4,142,455; loss reserve, \$5,261,522; liability reserve, \$2,533,800; comp. reserve losses, \$1,484,286; commissions, etc., due, \$352,860; capital, \$1,500,959; surplus, \$2,048,959. Experience:

	Prems.	Losses
Accident	\$ 196,278	\$ 89,810
Health	39,546	23,228
Auto liability	2,713,862	1,392,217
Other liability	835,074	297,764
Workmen's comp...	1,850,813	1,347,385
Fidelity	379,491	193,672
Surety	936,694	877,011
Plate glass	511,794	191,249
Burglary and theft.	448,858	131,779
Auto prop. damage.	904,384	394,420
Auto collision	80,731	58,952
Other P. D. and coll.	26,724	5,206
Water damage.	19,343	9,500
Total	\$ 8,943,592	\$ 5,012,194

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Independence Indemnity—Assets, \$8,836,137; unearned prem., \$2,355,751; loss reserve, \$4,059,921; liability reserve, \$1,734,139; comp. reserve losses, \$1,445,797; commissions, etc., due, \$32,248; capital, \$1,250,000; surplus, \$611,785. Experience:

	Prems.	Losses
Accident	\$ 166,055	\$ 73,697
Health	56,312	29,248
Auto liability	1,806,254	1,461,394
Other liability	830,931	325,111
Workmen's comp...	1,767,432	1,425,938

losses, \$2,232,745; surplus, \$1,610,880. Experience:

	Prem.	Losses
Auto liability	\$ 3,566	\$ 12,481
Other liability	7,533	59,310
Workmen's comp.	1,298,170	609,237
Auto prop. damage	-2,141	3,839
Auto collision	118	346
Total	\$1,300,114	\$ 685,213

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Federal Land Value—Assets, \$476,223; unearned prems., statutory reserve, \$66,242; commissions, etc., due, \$469; capital, \$200,874; surplus, \$185,734. Experience:

	Prem.	Losses
Land value	\$ 44,625	.....

* * *

Central Mut., Ill.—Assets, \$256,291; unearned prems., \$72,678; loss reserve, \$9,390; liability reserve, \$100,350; commissions, etc., due, \$10,361; surplus, \$60,291. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Auto liability	\$ 163,434	\$ 58,657
Auto prop. damage	26,765	7,122
Auto collision	6,744	11,492
Auto fire and theft	10,124	6,780
Total	\$ 207,068	\$ 84,052

* * *

Exch. Mut. Indem.—Assets, \$1,600,995; unearned prems., \$409,746; loss reserve, \$8,860; liability reserve, \$250,438; comp. reserve losses, \$423,987; commissions, etc., due, \$10,444; surplus, \$446,936. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Auto liability	\$ 338,404	\$ 113,266
Other liability	35,698	17,022
Workmen's comp.	435,327	263,089
Auto prop. damage	125,215	55,526
Auto collision	1,666	5,239
Other P. D. and Coll.	9,767	733
Total	\$ 946,077	\$ 454,875

* * *

Home Auto. Und., Ill.—Assets, \$96,270; unearned prems., \$34,825; loss reserve, \$6,252; liability reserve, \$6,516; commissions due, \$3,305; surplus, \$45,372. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Auto liability	\$ 31,532	\$ 13,220
Burglary and theft	7,891	4,130
Auto prop. damage	19,927	4,379
Auto collision	52,000	37,910
Auto fire and wind-storm	11,476	686
Total	\$ 122,826	\$ 60,325

* * *

Twin Mut. Linb.—Admitted assets, \$1,254,552; unearned prems., \$153,890; loss reserve, \$92,450; liability reserve, \$739,253; comp. reserve losses, \$19,737; capital, \$200,000; surplus, \$20,187. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Auto liability	\$ 1,518,357	\$ 1,180,923
Other liability	11,636	440
Workmen's comp.	89,240	25,213
Auto prop. damage	533,039	192,631
Other P. D. and Coll.	198	.....
Total	\$ 2,152,470	\$ 1,399,207

* * *

Great National—Assets, \$931,014; unearned prems., \$109,376; loss reserve, \$57,254; capital, \$621,710; surplus, \$126,265. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Auto fire	\$ 15,702	\$ 17,290
Auto theft	13,525	5,520
Auto tornado	480	.....
Auto liability	66,517	37,838
Other liab. & P. D.	5,801	7,258
Workmen's comp.	73,223	32,340
Plate glass	4,383	2,740
Fire and tornado	3,621	8,686
Auto prop. damage	39,478	25,773
Auto collision	11,157	10,269
Total	\$ 233,967	\$ 147,714

* * *

Employers Mut. Linb., Wis.—Assets, \$4,480,011; unearned prems., \$673,652; comp. reserve losses, \$2,429,654; surplus, \$1,190,601. Experience:

* * *

Prems. **Losses**

	Prem.	Losses
Workmen's comp.	\$3,619,062	\$ 2,307,608
Total	\$3,619,062	\$ 2,307,608

* * *

Craftsman—Assets, \$293,101; unearned prems., \$45,034; loss reserve, \$53,874; non-canc. accident & health reserve, \$5,000; commissions, etc., due, \$1,400; capital, \$125,000; surplus, \$54,194. Experience:

* * *

Accident and health \$ 75,168 \$ 12,782
Health 14,283
Non-canc. H. & A. 143,477 63,516
Total \$ 218,646 \$ 90,582

* * *

Lumber Mut. Cas., N. Y.—Assets, \$2,185,579; unearned prems., \$362,276; loss reserve, \$25,904; liability reserve, \$257,396;

comp. reserve losses, \$857,920; commissions, etc., due, \$1,868; surplus, \$534,032. Experience:

	Prem.	Losses
Auto liability	\$ 163,863	\$ 40,830
Other liability	50,439	10,139
Workmen's comp.	840,476	514,100
Auto prop. damage	69,371	19,979
Auto collision	9,100	2,886
Other P. D. and Coll.	4,716	416
Total	\$1,127,965	\$ 588,350

* * *

Jamestown Mut.—Assets, \$745,057; unearned prems., \$109,923; loss reserve, \$11,827; liability reserve, \$84,832; comp. reserve losses, \$175,072; commissions, etc., due, \$750; surplus, \$292,754. Experience:

	Prem.	Losses
Auto liability	\$ 115,279	\$ 20,830
Other liability	4,667	119
Workmen's comp.	276,451	121,467
Auto prop. damage	50,444	12,410
Auto collision	7,996	2,519
Other P. D. and Coll.	140	19
Total	\$ 454,980	\$ 157,365

* * *

Hudson Mohawk Mut.—Assets, \$322,113; unearned prems., \$47,204; liability reserve, \$7,878; comp. reserve losses, \$105,454; surplus, \$147,527. Experience:

	Prem.	Losses
Other liability	\$ 4,275	\$ 160
Workmen's comp.	175,515	93,760
Other P. D. and Coll.	26	.....
Total	\$ 179,817	\$ 93,920

* * *

Independence Indem.—Assets, \$8,826,137; unearned prems., \$2,355,751; loss reserve, \$879,985; liability reserve, \$1,734,139; comp. reserve losses, \$1,445,797; commissions, etc., due, \$362,647; capital, \$1,250,000; surplus, \$612,317. Experience:

	Prem.	Losses
Accident	\$ 166,006	\$ 75,698
Health	56,313	29,248
Auto liability	1,806,254	1,461,394
Other liability	830,931	325,112
Workmen's comp.	1,767,432	1,425,938
Fidelity	230,341	89,888
Surety	489,967	695,173
Plate glass	119,125	53,575
Burglary and theft	327,724	116,735
Steam boiler	20,546	5,723
Engine and mach.	9,328	1,773
Auto prop. damage	514,522	297,668
Auto collision	54,963	42,219
Other P. D. and Coll.	51,286	20,329
Total	\$6,444,738	\$ 4,640,473

* * *

American Mine Owners' Cas.—Assets, \$1,605,195; unearned prems., \$69,341; liability reserve, \$7,627; comp. reserve, \$651,496; capital, \$250,000; surplus, \$292,753. Experience:

	Prem.	Losses
Other liability	\$ 11,248	\$ 1,178
Workmen's comp.	1,089,424	724,855
Total	\$1,100,672	\$ 726,033

* * *

Security Lloyds, Tex.—Assets, \$128,488; unearned prems., \$13,862; loss reserve, \$1,252; liability reserve, \$112; comp. reserve losses, \$2,137; capital, \$75,000; surplus, \$36,123. Experience:

	Prem.	Losses
Accident	\$ 348	\$ 305
Health	244	25
Fire	1,340	61
Auto liability	5,112	653
Tornado	94	.....
Workmen's comp.	3,192	3,257
Fidelity	.....	472
Surety	.....	510
Auto fire	3,211	.....
Auto theft	2,963	.....
Auto prop. damage	7,844	1,280
Auto collision	2,553	122
Other auto	183	34
Total	\$ 27,084	\$ 6,719

* * *

Car & General—Assets, \$2,368,529; unearned prems., \$626,084; loss reserve, \$113,377; liability reserve, \$415,159; comp. reserve losses, \$39,077; commissions, etc., due, \$94,131; deposit capital, \$500,000; surplus, \$534,990. Experience:

	Prem.	Losses
Auto liability	\$ 589,213	\$ 300,316
Other liability	42,648	4,429
Workmen's comp.	115,731	24,199
Plate glass	36,060	8,194
Burglary and theft	31,940	1,429
Auto prop. damage	222,045	103,667
Auto collision	27,599	22,626
Other P. D. and Coll.	2,806	355
Live stock	180,942	198,750
Total	\$1,248,984	\$ 663,964

* * *

United Auto., Mich.—Assets, \$223,547; unearned prems., \$68,600; loss reserve,

Security and Protection

FOR the past forty-six years our organization has rendered a character of service that has won the approval of insurance agents and brokers and their clients.

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CANADIAN SURETY COMPANY
CIA. MEXICANA DE GARANTIAS, S. A.

Fidelity and Surety Bonds

Casualty Insurance

\$16,500; capital, \$100,000; surplus, \$29,-586. Experience:

Prems.	Losses
Auto prop. damage	
fire, auto collision	
theft\$ 137,307	\$ 90,200

* * *

Commercial Standard, Tex.—Assets, \$1,475,064; unearned prem., \$435,924; loss reserve, \$80,519; liability reserve, \$65,-618; comp. reserve losses, \$108,268; capital, \$400,000; surplus, \$362,505. Experience:

Prems.	Losses
Fire	\$ 167,723
Tornado	47,840
Earthquake	1,001
Auto liability	172,441
Other liability	13,018
Workmen's comp.	311,672
Title	2,922
Surety	12,318
Plate glass	14,529
Burglary and theft..	3,099
Auto fire	95,092
Auto theft	49,071
Auto prop. damage..	78,850
Auto collision	70,723
Other auto	23,022
Misc.	14
Total	\$1,063,344

* * *

Provident Life & Acci.—Assets, \$5,-559,906; unearned prem., \$501,458; loss reserve, \$557,001; commissions, etc., due, \$75,535; capital, \$800,000; surplus, \$600,-000. Experience:

Prems.	Losses
Accident and health.....\$ 4,539,685	\$ 2,597,189

* * *

North American Acci.—Assets, \$2,739,-478; unearned prem., \$1,321,035; loss reserve, \$358,233; commissions, etc., due, \$132,179; capital, \$400,000; surplus, \$418,-845. Experience:

Prems.	Losses
Accident	\$3,242,790

* * *

Atlas Casualty—Assets, \$741,702; unearned prem., \$281,809; loss reserve, \$26,157; liability reserve, \$138,417; commissions, etc., due, \$22,237; capital, \$200,-000; surplus, \$59,784. Experience:

Prems.	Losses
Auto liability	\$ 290,553
Auto prop. damage..	133,861
Auto collision	68,727
Other auto	52,453
Total	\$ 550,594

* * *

United States Underwriters—Assets, \$230,873; unearned prem., \$101,681; loss reserve, \$11,123; liability reserve, \$29,-785; capital, \$200,000; surplus, \$44,782. Experience:

Prems.	Losses
Auto liability	\$ 125,014
Auto prop. damage..	62,507
Auto collision	59,860
Auto fire and theft..	41,186
Total	\$ 285,568

* * *

Hawkeye Cas.—Assets, \$616,202; unearned prem., \$179,323; loss reserve, \$11,500; liability reserve, \$53,914; commissions, etc., due, \$14,732; capital, \$200,-000; surplus, \$145,428. Experience:

Prems.	Losses
Auto liability	\$ 183,041
Plate glass auto....	262
Auto prop. damage..	124,059
Auto collision	15,325
Fire, theft, etc.	8,333
Total	\$ 331,020

* * *

Pioneer, Neb.—Assets, \$385,054; unearned prem., \$63,234; loss reserve, \$3,772; capital, \$150,000; surplus, \$104,-505. Experience:

Prems.	Losses
Accident and health.....\$ 130,702	\$ 42,133

* * *

Supreme Cas.—Assets, \$42,200; unearned prem., \$2,938; loss reserve, \$2,508; capital, \$25,000; surplus, \$9,738. Experience:

Prems.	Losses
Accident and health.....\$ 60,205

Total

* * *

Essex Fid. & Pl. Gl.—Assets, \$255,594; unearned prem., \$15,648; loss reserve, \$864; commissions, etc., due, \$1,007; capital, \$150,000; surplus, \$80,409. Experience:

Prems.	Losses
Fidelity	\$ 4,827
Surety	678
Plate glass	22,863

Total

* * *

Missouri Insurance Co.—Assets, \$846,-870; unearned prem., \$4,353; liability re-

Telephone Evidence Is Sought in Pennsylvania

PHILADELPHIA, March 11.—A bill introduced in the Pennsylvania legislature would permit court witnesses in workmen's compensation cases to give testimony by telephone.

The bill provides that physicians testifying in compensation hearings may give their testimony by telephone, amplifiers in the courtroom being used to carry their voices to every one in the room, and later may subscribe their names to the stenographic record of their testimony, including cross-examination, making it admissible as evidence.

According to its sponsors the bill is designed to aid the poor workman who cannot afford to pay a physician to come to court to testify in his behalf.

serve, \$11,322; commissions, etc., due, \$3,591; capital, \$200,000; surplus, \$201,-914. Experience:

Prems.	Losses
Accident & health.....\$ 1,203,200	\$ 546,310

Total

* * *

International Reins.—Assets, \$9,127,-580; unearned prem., \$2,612,360; loss reserve, \$346,758; liability reserve, \$887,-529; comp. reserve losses, \$635,383; commissions, etc., due, \$191,709; capital, \$1,-500,000; surplus, \$2,842,275. Experience:

Prems.	Losses
Accident	\$ 112,709
Health	20,290

Auto liability

Prems.	Losses
Other liability	340,516
Workmen's comp.	682,104
Fidelity	165,461
Surety	465,128

Plate glass

Prems.	Losses
Steam boiler	31,054
Engine and mach..	4,646
Auto prop. damage..	203,330
Auto collision	40,491

Other P. D. and coll.

Prems.	Losses
Credit	479,085
Total	\$ 6,158,378
Auto prop. damage.....\$ 191,353	\$ 62,020
Auto collision	12,815

* * *

American Policyholders—Assets, \$845,857; unearned prem., \$141,409; loss reserve, \$17,173; liability reserve, \$164,-150; comp. reserve losses, \$1,543; commissions, etc., due, \$14,917; capital, \$206,-280; surplus, \$243,319. Experience:

Prems.	Losses
Auto prop. damage	196,712

Auto collision

Prems.	Losses
Cargo	19,962
Auto fire	2,154
Total	\$ 841,207
Auto prop. damage	\$ 349,787

* * *

Continental Cas.—Assets, \$22,601,449; unearned prem., \$7,073,187; loss reserve, \$3,041,642; liability reserve, \$1,620,937; comp. reserve losses, \$981,841; non-canc. acci. health reserve, \$949,323; commissions, etc., due, \$897,386; capital, \$3,500,-000; surplus, \$3,500,000. Experience:

Prems.	Losses
Accident	\$ 77,713

Health

Prems.	Losses
Auto liability	3,021,482
Other liability	629,223
Workmen's comp.	1,714,102
Fidelity	341,302

Surety

Prems.	Losses
Plate glass	243,677
Burglary and theft..	450,167
Steam boiler	29,857
Engine and mach..	6,826

* * *

Continental Assur.—Assets, \$15,401,971; unearned prem., \$6,050; loss reserve, \$44,502; non-canc. acci. health reserve,

\$18,121; commissions, etc., due, \$6,862; capital, \$1,000,000; surplus, \$2,250,000. Experience:

Prems.	Losses
Accident & health	\$ 6,852

Non-canc. H. & A.

Prems.	Losses
Total	\$ 120,656

* * *

London Guarante & Acci.—Assets, \$15,806,205; unearned prem., \$3,511,109; loss reserve, \$1,239,698; liability reserve, \$2,246,063; comp. reserve losses, \$4,102,-621; commissions, etc., due, \$417,783; capital, \$800,000; surplus, \$3,133,766. Experience:

Prems.	Losses

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etc., due, \$22,262; capital, \$1,000,000; surplus, \$2,683,712.
Experience:
Premises Losses
Accident \$ 2,771 \$
Health 628
Auto liability 32,143 216
Other liability 15,137
Workmen's comp. 36,495
Fidelity 1,931
Surety 13,463
Plate glass 2,459
Burglary and theft. 11,362 1,370
Auto prop. damage. 8,154
Auto collision 2,312
Other P. D. and coll. 636
Total \$ 127,498 \$ 1,591

* * *

Casualty Reciprocal Exch., Mo.—Assets, \$1,336,263; unearned prem., \$248,626; loss reserve, \$537,329; surplus, \$493,306. Experience:

Premises Losses	
Auto liability \$ 223,461	\$ 153,047
Other liability 111,536	44,276
Workmen's comp. 556,504	279,504
Auto prop. damage. 158,999	72,075
Auto collision 19,810	5,332
Other P. D. and Coll. 9,876	2,519
Total \$ 1,080,186	\$ 556,753

* * *

American Employers—Assets, \$6,922,061; unearned prem., \$1,997,538; loss reserve, \$467,508; liability reserve, \$1,250,147; comp. reserve losses, \$869,824; commissions, etc., due, \$184,914; capital, \$1,000,000; surplus, \$629,023. Experience:

Premises Losses	
Accident \$ 52,549	\$ 29,512
Health 12,026	7,831
Non-canc. H. & A. ....	.....
Auto liability 1,936,921	1,017,388
Other liability 445,901	130,771
Workmen's comp. 1,450,278	1,172,458
Fidelity 150,773	47,197
Surety 256,685	130,369
Plate glass 113,551	44,926
Burglary and theft. 154,894	43,906
Steam boiler 46,068	6,753
Engine and machine 6,414	5,040
Auto prop. damage. 686,825	300,683
Auto collision 61,516	51,439
Other P. D. and coll. 24,833	4,942
Other lines 992	.....
Total \$ 5,400,226	\$ 2,993,215

* * *

Employers' Liability—Assets, \$36,570,445; unearned prem., \$10,612,654; loss reserve, \$1,428,484; liability reserve, \$6,910,117; comp. reserve losses, \$8,142,916; commissions, etc., due, \$911,188; statutory deposit, \$715,000; surplus, \$6,921,455. Experience:

Premises Losses	
Accident \$ 449,989	\$ 231,801
Health 202,814	105,419
Non-canc. H. & A. 917	1,336
Auto liability 7,337,146	3,750,349
Other liability 4,185,737	1,563,059
Workmen's comp. 11,202,979	7,260,772
Fidelity 484,288	193,728
Surety 193,569	70,629
Plate glass 272,560	86,747
Burglary and theft. 879,847	231,246
Steam boiler 330,314	41,608
Engine and machine 115,425	20,138
Auto prop. damage. 2,614,598	1,064,158
Auto collision 356,160	222,692
Other P. D. and coll. 232,746	74,338
Collective 18,341	14,542
Total \$ 28,878,430	\$ 14,933,062

* * *

General Acci.—Assets, \$24,987,739; unearned prem., \$7,017,486; loss reserve, \$1,009,633; liability reserve, \$5,964,406; comp. reserve losses, \$3,709,874; commissions, etc., due, \$823,512; capital, \$550,000; surplus, \$4,757,826. Experience:

Premises Losses	
Accident \$ 770,164	\$ 381,959
Health 576,754	214,536
Auto liability 7,054,767	3,701,992
Other liability 1,662,327	708,647
Workmen's comp. 4,321,274	3,251,230
Plate glass 172,709	76,453
Burglary and theft. 327,150	116,906
Steam boiler 31,543	3,757
Auto prop. damage. 2,209,723	1,030,442
Auto collision 375,398	220,632
Other P. D. and coll. 71,719	19,090
Total \$ 17,573,532	\$ 9,725,647

* * *

Keystone Auto Club Cas.—Assets, \$2,473,036; unearned prem., \$1,057,274; loss reserve, \$48,195; liability reserve, \$775,970; commissions, etc., due, \$9,289; capital, \$300,000; surplus, 255,810. Experience:

Premises Losses	
Auto liability \$ 1,496,727	\$ 438,307
Auto prop. damage.. 515,546	189,085
Auto collision 107,972	52,226
Total \$ 2,120,246	\$ 679,619

* * *

Penn Genl. Cas.—Assets, \$1,319,492; unearned prem., \$69,211; loss reserve, \$7,327; liability reserve, \$24,161; comp. reserve losses, \$329,954; commissions, learned prem., \$142,877; loss reserve, \$25,-

etc., due, \$16,236; capital, \$500,000; surplus, \$324,416. Experience:	
Premises Losses	
Auto liability \$ 83,869	\$ 1,671
Other liability 4,570	.....
Workmen's comp.... 151,138	131,785
Fidelity 1,073	.....
Surety 1,780	.....
Plate glass 2,099	248
Burglary and theft. 3,305	.....
Steam boiler 83	.....
Auto prop. damage. 31,714	331
Auto collision 1,966	811
Other P. D. and coll. 2,406	.....
Total \$ 234,007	\$ 134,647

* * *

Metropolitan Life	
—Assets, \$3,310,021,-	
818; unearned prem., \$2,334,411; loss re-	
serve, \$3,224,811; additional reserve non-	
cancellable accident and health policies,	
\$163,013; commissions, etc., due, \$218,389;	
surplus, \$202,159,760.	
Premises Losses	
Accident \$ 5,707,795	\$ 2,989,784
Health 9,755,746	5,887,787
Non-canc. H. & A.... 87,104	66,863
Total \$15,550,645	\$ 8,944,434

* * *

Preferred Auto	
—Assets, \$614,447; un-	
earned premiums, \$198,553; loss reserve,	
\$74,937; capital, \$250,000; surplus, \$70,758.	
Experience:	
Premises Losses	
Auto liability \$ 190,696	\$ 51,206
Auto prop. damage. 95,647	34,071
Auto collision 118,799	107,455
Fire, theft and misc. 66,139	29,745
Total \$ 471,282	\$ 222,479

* * *

Midland Casualty	
—Assets, \$172,976; un-	
earned prem., \$39,157; loss reserve, \$17,-	
222; liability reserve, \$100; commissions,	
etc., due, \$3,427; capital, \$100,000; surplus,	
\$8,564. Experience:	
Premises Losses	
Accident \$ 107,499	\$ 54,273
Health 110,612	52,813
Total \$ 218,112	\$ 107,087

* * *

Columbia Life, O.	
—Assets, \$4,330,636; un-	
earned prem., \$1,653; loss reserve,	
\$657; capital, \$200,050*; surplus, \$204,372*. Experience:	
Premises Losses	
Health \$ 9,685	\$ 2,131
.....	1,496
Total \$ 9,685	\$ 3,627

*Includes life.

* * *

St. Paul - Mercury Indem.	
—Assets, \$3,093,226; unearned prem., \$1,022,598; loss reserve, \$85,747; liability reserve, \$556,305; comp. reserve, \$96,926; commissions due, \$68,006; capital, \$800,000; surplus, \$355,753. Experience:	
Premises Losses	
Accident \$ 5,038	\$ 6,775
Auto liability 1,223,699	522,620
Other liability 191,156	19,462
Workmen's comp. 177,142	65,321
Fidelity 6,740	.....
Surety 5,136	440
Plate glass 96,220	22,962
Burglary and theft. 103,064	39,675
Auto prop. damage. 196,765	84,628
Auto collision 56,954	48,172
Other P. D. and Coll. 12,491	1,166
Total \$ 2,074,405	\$ 811,221

* * *

Universal Auto	
—Assets, \$1,939,645; un-	
earned prem., \$839,281; loss reserve,	
\$118,286; liability reserve, \$172,620; capi-	
tal, \$500,000; surplus, \$258,645. Experi-	
ence:	
Premises Losses	
Auto fire \$ 299,493	\$ 161,189
Auto theft 214,435	107,683
Auto tornado 10,393	1,800
Auto liability 605,965	279,191
Auto conversion ... 5,461	5,464
Auto confiscation .. 1,235	401
Single interest colli-	.....
sion 13,275	11,316
Plate glass auto ... 4,656	2,343
Auto prop. damage. 282,193	121,852
Auto collision 269,689	203,011
Total \$ 1,706,795	\$ 894,250

* * *

Yorkshire Indem.	
—Assets, \$1,997,774; un-	
earned prem., \$2,000; loss reserve,	
\$70,272; liability reserve, \$283,470; com-	
misions, etc., due, \$61,452; capital,	
\$600,000; surplus, \$625,837. Experience:	
Premises Losses	
Auto liability \$ 458,013	\$ 231,147
Auto prop. damage. 206,110	98,747
Auto collision 18,973	14,652
Total \$ 683,096	\$ 344,546

* * *

Universal Cas.
—Assets, \$662,160; un-
earned prem., \$142,877; loss reserve, \$25,-
7,327; liability reserve, \$24,161;

loss reserve, \$27,321; liability reserve, \$220,929; comp. reserve losses, \$233,272; commissions, etc., due, \$15,557; surplus, \$210,737. Experience:

Prems.	Losses
Accident	\$ 322
Auto liability	\$ 261,137 89,117
Other liability	46,332 3,298
Workmen's comp.	450,735 279,470
Plate glass	3,024 1,188
Auto fire	21,457 15,954
Auto theft	22,706 6,082
Auto tornado	3,474 283
Auto prop. damage.	128,040 49,760
Auto collision	24,972 12,113
Other P. D. and Coll.	2,315 588
Total	\$ 964,197 \$ 458,179

* * *

Mut. Cas. Co., Ill.—Assets, \$987,431; unearned prems., \$232,208; loss reserve, \$25,106; commissions, etc., due, \$7,522; surplus, \$709,537. Experience:

Prems.	Losses
Accident and health.	\$ 510,592 \$ 123,232

* * *

Utilities Indem.—Assets, \$726,559; unearned prems., \$237,176; loss reserve, liability reserve, comp. reserve, \$253,346; surplus, \$226,517. Experience:

Prems.	Losses
Accident	\$ 1,888 \$ 278
Auto liability	291,369 134,408
Other liability	64,954 35,670
Workmen's comp.	150,013 81,065
Plate glass	1,779 1,121
Burglary and theft.	4,063 3,673
Auto fire	41,661 23,587
Auto theft	54,089 10,186
Auto prop. damage.	116,420 44,774
Auto collision	79,060 40,135
Other P. D. and Coll.	15,977 7,331
Auto misc.	884 238
Total	\$ 822,157 \$ 382,466

* * *

Central West Cas.—Assets, \$3,351,339; unearned prems., \$949,271; loss reserve, \$70,978; liability reserve, \$537,452; comp. reserve losses, \$151,567; commissions, etc., due, \$110,684; capital, \$1,000,000; surplus, \$425,468. Experience:

Prems.	Losses
Accident	\$ 43,727 \$ 8,807
Health	26,330 10,655
Auto liability	810,513 376,532
Other liability	226,746 42,858
Workmen's comp.	398,734 272,692
Fidelity	68,535 13,420
Surety	119,452 11,500
Plate glass	70,812 29,760
Burglary and theft.	41,635 6,308
Auto prop. damage.	310,222 136,839
Auto collision	26,994 17,418
Other P. D. and Coll.	17,219 5,935
Total	\$ 2,160,920 \$ 932,724

* * *

Monarch Acci.—Assets, \$1,544,744; unearned prems., \$463,669; loss reserve, \$351,500; non-canc. acci. & health reserve, \$160,000; commissions, etc., due, \$377; capital, \$300,000; surplus, \$211,633. Experience:

Prems.	Losses
Accident and health.	\$ 366,616 \$ 207,004
Non-canc. H. & A.	2,252,614 1,094,382

Total

* * *

Washington Cas.—Assets, \$362,764; unearned prems., \$50,359; loss reserve, \$18,270; liability reserve, \$69,305; commissions, etc., due, \$6,481; capital, \$150,000; surplus, \$65,276. Experience:

Prems.	Losses
Auto liability	\$ 60,445 \$ 13,967
Auto prop. damage.	25,802 10,407
Auto collision	2,164 617

Total

* * *

International Fidelity—Assets, \$1,913,161; unearned prems., \$68,448; loss reserve, \$31,303; commissions, etc., due, \$487; capital, \$300,000; surplus, \$1,494,150. Experience:

Prems.	Losses
Fidelity	\$ 129,900 \$ 57,245
Surety	8,522 2,150

Total

* * *

Autoist Mut., Ill.—Assets, \$642,964; unearned prems., \$191,369; loss reserve, \$37,915; liability reserve, \$77,118; commissions, etc., due, \$13,505; surplus, \$323,056. Experience:

Prems.	Losses
Auto liability	\$ 165,217 \$ 67,674
Auto fire and theft.	57,973 22,705
Auto prop. damage.	101,143 34,023
Auto collision	57,937 68,371

Total

* * *

Harleysville Mut. Cas., Pa.—Assets, \$581,946; unearned prems., \$199,312; loss

Job Insurer Says Discharge Sought by This Workman

Example of the kind of litigation which may be expected if unemployment insurance is widely adopted, is found in the case of McKimmy vs. Conductors Protective. The company issued a policy insuring McKimmy against "loss of job by discharge," with a provision that no indemnity would be paid if McKimmy in any way wilfully invited his own discharge.

McKimmy was injured while working for the Pere Marquette railroad and commenced suit without first submitting the claim to his employer for adjustment. He was discharged.

The Conductors Protective contended that McKimmy wilfully invited his own discharge within the meaning of the policy but the Michigan supreme court held that the exception in the policy operates only when the insured intentionally gives occasion for his discharge, either for the purpose of being dismissed or appreciating that it is likely to so result. There was no showing, according to the court, that McKimmy knew or intended that his failure to seek compromise of his claim would result, or would be likely to result, in his dismissal.

Department Seeks Standard Liability Endorsement Form

In view of the decision of the New York court of appeals in the case of Brustein vs. New Amsterdam Casualty, the New York department has requested the National Bureau of Casualty & Surety Underwriters to submit to the department a standard form of endorsement for liability policies.

The New York department suggests that the standard endorsement either clearly set forth the intention to insure loss of service actions or to amend the words, "bodily injuries" to mean "personal injuries" or "injury to persons."

New Bill to Aid State Fund

ALBANY, March 11.—A bill which would enable the New York state fund to compete more favorably with private companies for compensation insurance has been introduced in the senate. It provides that the salaries of the officers and employees of the department of labor engaged in administering the state fund shall be paid by the state. The entire expense of administering the state fund, including the salaries of officers and employees, is now required by law to be paid out of the state fund itself.

Turner Makes a Change

L. B. Turner, who has been special agent of the Federal Surety in central Illinois, has been appointed special agent of the New York Indemnity. He will make his headquarters at Jacksonville. He will also represent the LaSalle Fire. A. T. Simms of Peoria, who has had all the Union Indemnity companies, will now represent the Union Indemnity alone.

County Agents Wanted

A few openings in the State of Illinois including Cook County for county agents for health and accident monthly premium insurance. We want men with experience in this line. Address S-88, The National Underwriter.

AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
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(CONTINUED FROM PAGE 15)

Dixie		U. S. Merchants & Shippers		
	Prem.	Losses	Prem.	Losses
Fire	\$ 199,675	\$ 178,527	Fire	\$ 1,241,222
Motor	32,175	14,168	Ocean Marine	\$ 195,539
Earthquake	662	.....	Motor	367,926
Windstorm	76,365	10,738	Earthquake	29,409
Hail	6,164	1,481	Inland Marine	528,482
Sprinkler	780	235	Windstorm	61,336
Riot and Explos.	688	8	Hail	16,981
Aircraft Dam.	221	.....	Sprinkler	.....
Rain	40	6	Riot and Explos.	9,913
Reg. Mail	77	2	Other Lines	952
Total	\$ 316,847	\$ 205,149	Total	\$ 3,616,143
Columbia, O.				
Fire	\$ 416,470	\$ 290,050	Indemnity, Pa.	.....
Motor	28,401	24,699	Motor Vehicle	\$ 136,899
Earthquake	795	.....	Total	\$ 43,324
Windstorm	94,369	17,254	California	.....
Hail	8,112	2,369	Fire	\$ 1,665,385
Sprinkler	1,556	560	Motor	80,858
Riot, and Explos.	956	70	Earthquake	24,575
Aircraft Dam.	354	.....	Inland Marine	11,938
Rain	65	10	Windstorm	42,848
Reg. Mail	123	4	Sprinkler	2,105
Total	\$ 550,406	\$ 335,016	Riot, and Explos.	2,942
Transportation			Flood	377
Fire	\$ 540,143	\$ 323,821	Other Lines	25
Ocean Marine	332,149	198,247	Total	.....
Motor	141,834	151,824	Tokio M. & F.	
Earthquake	2,921	.....	Fire	\$ 1,048,271
Inland Marine	570,380	297,060	Ocean Marine	\$ 732,837
Windstorm	36,039	3,885	Motor	469,468
Hail	84	.....	Earthquake	480
Sprinkler	955	32	Inland Marine	347,337
Riot and Explos.	1,834	.....	Windstorm	164,629
Aircraft	6	2,889	Sprinkler	1,678
Air Damage	403	.....	Riot and Explos.	768
Total	\$ 1,566,808	\$ 977,758	Total	\$ 2,944,616
Transcontinental			\$ 1,562,753	
Fire	\$ 488,142	\$ 272,396	Federal Union, N. Y.	
Ocean Marine	8,663	4,770	Fire	\$ 549,438
Motor	135,973	64,703	Ocean Marine	\$ 273,770
Earthquake	512	.....	Motor	42,857
Inland Marine	33,978	13,525	Earthquake	3,860
Windstorm	96,472	22,828	Inland Marine	19,462
Hail	512	.....	Windstorm	30,497
Sprinkler	470	290	Hail	1,562
Riot and Explos.	1,590	56	Sprinkler	2,146
Other Lines	708	242	Riot and Explos.	9,905
Total	\$ 732,530	\$ 378,810	Aircraft	3,886
American States			Total	\$ 761,839
Motor	\$ 486,438	\$ 214,173	\$ 339,727	

Firemen's, N. J.		Southwestern Fire		
	Prem.	Losses	Prem.	Losses
Fire	\$ 6,717,308	\$ 4,374,197	Fire	\$ 65,051
Ocean Marine	274,107	150,350	Motor	1,030
Motor	555,781	256,931	Earthquake	1,847
Earthquake	9,328	.....	Inland Marine	138,723
Windstorm	513,874	151,864	Windstorm	175
Hail	136	4	Sprinkler	7
Sprinkler	8,294	5,667	Riot and Explos.	58
Riot and Explos.	6,571	857	Total	\$ 68,168
Other Lines	5,922	10,513	\$ 9,077	
Total	\$ 8,290,043	\$ 5,041,287	Metropolitan, N. Y.	
Mechanics, Pa.				
Fire	\$ 2,154,220	\$ 1,249,770	Fire	\$ 54,808
Ocean Marine	78,316	42,957	Motor	15
Motor	158,795	73,409	Earthquake	487
Earthquake	2,665	.....	Windstorm	3,995
Inland Marine	39,635	26,004	Sprinkler	17
Windstorm	146,821	43,390	Riot and Explos.	25
Hail	39	1	Total	\$ 59,305
Sprinkler	2,369	1,617	\$ 15,323	
Riot and Explos.	1,877	248	Century Indemnity Financing	
Other Lines	1,692	2,979	Directors of the Century Indemnity have approved the financing proposal which has been contemplated for some time. The capital is increased by \$50,000 and an additional of \$500,000 to surplus is authorized. The Century Indemnity, organized in 1925, was then capitalized at \$500,000 and began business with a net surplus account of \$500,000. By June, 1927, the capital had been increased to \$750,000 and later in that year was made \$1,000,000. Subsequent additions have brought the capital to \$1,200,000.	
Girard F. & M.				
Fire	\$ 2,154,220	\$ 1,249,770	Douaire Is Recuperating	
Ocean Marine	78,316	42,957	George F. Douaire, manager of the Employers Liability in Chicago, who has been at the hospital since last October, has now returned to his home to recuperate. Mr. Douaire was afflicted with ulcers of the stomach.	
Motor	158,795	73,409	Casualty Notes	
Earthquake	2,665	.....	The Fireman's Fund Indemnity has been admitted to Michigan.	
Inland Marine	39,635	26,004	The Greater City Surety & Indemnity of New York has been admitted to Maryland.	
Windstorm	146,821	43,390	Constitution Indemnity —Its annual statement shows assets \$4,502,996, premium reserve \$969,957, claim reserve \$1,032,271, capital \$1,250,000, net surplus \$1,091,412.	
New York Fire				
Fire	\$ 822,604	\$ 282,813		
Ocean Marine	11,121	.....	
Motor	61,071	27,911		
Earthquake	1,329	.....	
Inland Marine	6,278	1,208		
Windstorm	45,565	4,757		
Hail	2,592	328		
Sprinkler	3,377	528		
Riot and Explos.	2,191	144		
Aircraft	6,316	7,215		
Total	\$ 952,444	\$ 324,904		
Globe, Pa.				
Fire	\$ 3,016,026	\$ 1,035,700		
Ocean Marine	13,849	10,648		
Motor	219,545	120,946		
Earthquake	4,376	.....	
Inland Marine	23,981	5,236		
Windstorm	166,036	20,132		
Hail	9,515	1,423		
Sprinkler	12,747	624		
Riot and Explos.	7,682	31,266		
Aircraft	30,332		
Total	\$ 3,504,089	\$ 1,228,257		

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You have often heard bankers and other financial leaders say that the first thousand dollars of savings is the hardest and that the man who saves this early has a marked advantage over those who start saving late.

You have also read recently that Henry Ford and Thomas A. Edison advise people to invest freely in themselves and here too the earlier the investment is made, the greater will be the returns. The first real efforts at self training are the hardest but the earlier a man begins investment in himself, the greater return he reaps.

If you plan to stay in the insurance business, you certainly expect to become or to continue as a real factor in the business. Along with your natural ability for making friendships and for working, you will acquire such a complete understanding of what you sell that you are prepared to take advantage of every sales opportunity.

Until The National Underwriter Company prepared its Sales Training Courses in insurance, there was little organized training and study material available for the fire and casualty agent and the idea got around that study and training were not very essential. There might have been something in this many years ago when all an agent wrote was fire insurance, but today with the multiplicity of lines upon which the companies are demanding production and for which the public has real need, study and training for the fire and casualty agent is essential if he is to go far in his business.

The biggest asset you possess and the biggest asset your family possesses is yourself. Investment in self offers the greatest possibilities of big returns. Investment in self offers the greatest possibilities of big returns both for yourself and your family. There is no magic in one of our Training Courses which of itself will guarantee anything. There are magic possibilities, however, in the applied efforts of human beings. One of The National Underwriter Training Courses plus effort applied to it can not help but result in realization of some of these possibilities.

Serious consideration of this proposal can not prove harmful and in many instances will bring life long satisfying results.

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E. J. Schofield, vice-president of the Globe Indemnity thinks that 1931 will require highly selected sales efforts. Here is a significant statement: "It will demand the use of every modern sales assistance. Efficiency, as has been the case during the last few years, will be to the fore. Those who can really deliver the goods in actual advice and service will probably get the orders."

A. Duncan Reid, president of the Globe Indemnity Company, says, "Now, as then, this supremely important fact should be emphasized—that with the entry of new companies and new agents into the casualty and surety field the price of endurance is competence. Now, as never before, must the agent, 'know his stuff' if he is to attract and retain profitable business. He must do more than talk service. He must translate it into action by vigorous and intelligent initiative. And that initiative must be based on tireless study of the coverages which he has to offer and unceasing analysis of the growing and changing needs of those whom he would serve. In the casualty-surety field are profitable lines which are overlooked by the superficial agent and avoided by the agent who complacently follows the line of least resistance. The agent sells best what he knows best. An enlarged field of usefulness and an augmented income will follow an enlarged field of study."

Morgan Brainard, president of the Aetna Life commends training courses in these words, "Many individuals entering the casualty insurance business realize the value of being well-versed in the fundamentals of the business but on account of any one of a number of reasons may not be able to attend a school offering insurance courses or a company training school. The correspondence course enables an agent in such circumstances to obtain instruction at home and while earning. When his study of a line of insurance is completed, the information may be put to practical use in soliciting."

"The correspondence course provides a systematic plan of study which is invaluable. An agent may, on his own initiative, study the various coverages but, because he has no definite schedule, there is less likelihood of his following his plan to a conclusion."

"One of the major factors contributing to the success of a new agent is a definite, provable knowledge of the insurance coverages which he has to sell. Without such a knowledge the agent cannot render the maximum service that his client should and expects to receive. The correspondence course gives the new agent this essential information and will materially help to multiply his commission returns."

Edward C. Stone, U. S. Manager of the Employers Liability states the conclusion thus, "We simply must learn the first essentials, the fundamentals of insurance. We cannot give good advice without them. We must study hard, keep abreast of the times, find out the exact needs of our customers or clients, and be prepared and equipped to give the precise advice that those specific needs require."

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Dan W. Daggett, Fort Worth, Texas.

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"I am enclosing a part of the final test on your casualty course. It is going to take a lot of work to complete this final test and I am going to try and do it in sections.

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R. E. Seever, Tulsa, Oklahoma.

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"I am in receipt of the diploma issued to me on the Accident and Health Course and want to say I am pleased and proud to have it. I know I am indebted to Mr. E. A. Johnson, but having met and talked with you, I wanted to say 'Thank you' to you for your part in the course. The lessons have been very helpful to me in many ways, and I know the benefits derived from the course are innumerable."

Ernest F. Gerth, Bloomington, Illinois.

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"This will acknowledge the certificate showing completion of the Casualty Course. In my opinion the course is very complete and will benefit any insurance man who really desires to learn the casualty business in its entirety. I have had all of the papers returned on the Property Insurance Course by Mr. Ingram. I will be happy to receive the certificate in connection with this work. I have started work on the Analytic System Course and am very much interested in the way it is handled. In my opinion you are doing the insurance men of the country a real service by offering these educational opportunities."

Eugene Happ, South Bend, Indiana.



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